

Altisource Asset Management Corp

Form 4

March 05, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Section 16.
Form 4 or
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obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Luxor Capital Group, LP

(Last) (First) (Middle)

1114 AVENUE OF THE
AMERICAS, 29TH FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolAltisource Asset Management Corp
[AAMC]3. Date of Earliest Transaction
(Month/Day/Year)
03/03/20154. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>				(A) or (D)			By Luxor Wavefront, LP
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>					109,602	I <u>(6)</u>	
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>					147,276	I <u>(3)</u>	By Luxor Capital Partners, LP
Common stock, par value					9,319	I <u>(4)</u>	By Separately Managed

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\$0.01 ⁽¹⁾ ⁽²⁾									Account
Common stock, par value						135,312		I ⁽⁵⁾	By Luxor Capital Partners Offshore Master Fund, LP
\$0.01 ⁽¹⁾ ⁽²⁾									
Common stock, par value						3,821		I ⁽⁷⁾	By Luxor Spectrum Offshore Master Fund, LP
\$0.01 ⁽¹⁾ ⁽²⁾									
Common stock, par value	03/03/2015		O/K	4,666	A	⁽⁸⁾	4,666	I ⁽⁸⁾	See Explanation of Responses
\$0.01 ⁽¹⁾ ⁽²⁾									
Common stock, par value	03/03/2015		J/K ⁽⁸⁾	4,666	D	⁽⁸⁾	0	I ⁽⁸⁾	See Explanation of Responses
\$0.01 ⁽¹⁾ ⁽²⁾									
Common stock, par value	03/03/2015		O/K	2,259	A	⁽⁹⁾	2,259	I ⁽⁹⁾	See Explanation of Responses
\$0.01 ⁽¹⁾ ⁽²⁾									
Common stock, par value	03/03/2015		J/K ⁽⁹⁾	2,259	D	⁽⁹⁾	0	I ⁽⁹⁾	See Explanation of Responses
\$0.01 ⁽¹⁾ ⁽²⁾									

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
			Code	V	(A)	(D)				
Notional Principal Amount Derivative Agreement (1) (2)	\$ 926.2813	03/03/2015	O/K ⁽⁸⁾			1	03/03/2015	03/03/2015	Common stock, par value \$0.01	4,66
Notional Principal Amount Derivative Agreement (1) (2)	\$ 203	03/03/2015	J/K ⁽¹⁰⁾⁽¹¹⁾			1	⁽¹⁰⁾⁽¹¹⁾	04/07/2016	Common stock, par value \$0.01	4,66
Notional Principal Amount Derivative Agreement (1) (2)	\$ 928.6628	03/03/2015	O/K ⁽⁹⁾			1	03/03/2015	03/03/2015	Common stock, par value \$0.01	2,25
Notional Principal Amount Derivative Agreement (1) (2)	\$ 203	03/03/2015	J/K ⁽¹⁰⁾⁽¹¹⁾			1	⁽¹⁰⁾⁽¹¹⁾	04/07/2015	Common stock, par value \$0.01	2,25

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Luxor Capital Group, LP 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036		X		
LUXOR CAPITAL PARTNERS OFFSHORE LTD C/O M&C CORPORATE SVCS LTD PO BOX 309 GT UGLAND HOUSE GEORGE TOWN, E9 00000		X		
Luxor Capital Partners, LP 1114 AVENUE OF THE AMERICAS 29TH FLOOR NEW YORK, NY 10036		X		

Luxor Wavefront, LP
1114 AVENUE OF THE AMERICAS
29TH FLOOR
NEW YORK, NY 10036

X

LCG HOLDINGS LLC
1114 AVENUE OF THE AMERICAS
29TH FLOOR
NEW YORK, NY 10036

X

Signatures

/s/ Norris Nissim, as General Counsel of Luxor Management, LLC, General Partner of Luxor Capital Group, LP

03/05/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This Form 4 is filed jointly by Luxor Capital Group, LP ("Luxor Capital Group"), Luxor Capital Partners, LP ("Onshore Fund"), Luxor Capital Partners Offshore, Ltd. ("Offshore Feeder Fund"), Luxor Spectrum Offshore, Ltd. ("Spectrum Feeder Fund"), Luxor Wavefront, LP ("Wavefront Fund"), LCG Holdings, LLC ("LCG Holdings"), Luxor Management, LLC ("Luxor Management") and Christian Leone (collectively, the "Reporting Persons").

(2) Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.

(3) Shares owned directly by Onshore Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Onshore Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Onshore Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Onshore Fund.

(4) Shares held in an account separately managed by Luxor Capital Group (the "Separately Managed Account"). Luxor Capital Group, as the investment manager of the Separately Managed Account, may be deemed to beneficially own the shares of Common Stock held in the Separately Managed Account. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of Luxor Management, may be deemed to beneficially own the shares of Common Stock held in the Separately Managed Account.

(5) Shares owned directly by Luxor Capital Partners Offshore Master Fund, LP ("Offshore Master Fund"). Offshore Feeder Fund, as the owner of a controlling interest in Offshore Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Offshore Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Offshore Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Offshore Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Offshore Master Fund.

(6) Shares owned directly by Wavefront Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Wavefront Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Wavefront Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Wavefront Fund.

(7) Shares owned directly by Luxor Spectrum Offshore Master Fund, LP ("Spectrum Master Fund"). Spectrum Feeder Fund, as the owner of a controlling interest in Spectrum Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Spectrum Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Spectrum Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Spectrum Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the shares of Common Stock owned directly by Spectrum Master Fund.

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- (8) On March 3, 2015, upon the "roll-over" of an equity swap agreement entered into by and between the Wavefront Fund and an unaffiliated third party financial institution, the Wavefront Fund paid to such institution an aggregate of \$3,374,830.41, representing \$725.66 per share for each of the 4,666 shares subject to the agreement, which is the difference between the "exercise" price of the equity swap on the effective date and the market price of the Common Stock on the expiration date of the agreement.
- (9) On March 3, 2015, upon the "roll-over" of an equity swap agreement entered into by and between the Separately Managed Account and an unaffiliated third party financial institution, the Separately Managed Account paid to such institution an aggregate of \$1,639,272.34, representing \$725.66 per share for each of the 2,259 shares subject to the agreement, which is the difference between the "exercise" price of the equity swap on the effective date and the market price of the Common Stock on the expiration date of the agreement.
- (10) Notional principal amount derivative agreement (the "Derivative Agreement") in the form of cash settled swaps entered into by each of the Wavefront Fund and the Separately Managed Account. Such Derivative Agreements represent an aggregate of 4,666 and 2,259 shares of Common Stock, respectively, for each of the Wavefront Fund and the Separately Managed Account.
- (11) The Derivative Agreements provide the Wavefront Fund and the Separately Managed Account with economic results that are comparable to the economic results of ownership payable on each settlement date applicable to the expiration or earlier termination of such Derivative Agreement, but do not provide them with the power to vote or direct the voting or dispose of or direct the disposition of the shares of Common Stock that are the subject of the Derivative Agreements (such shares, the "Subject Shares"). Each of the Wavefront Fund and the Separately Managed Account disclaim beneficial ownership in the Subject Shares. The counterparties to the Derivative Agreements are unaffiliated third party financial institutions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.