

Altisource Asset Management Corp
 Form 4
 May 01, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 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 *
SAB CAPITAL ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
Altisource Asset Management Corp [AAMC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
767 FIFTH AVENUE, 44TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/29/2014

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

NEW YORK, NY 10153

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount or Price		
Common Shares, \$0.01 par value	04/29/2014		P		200 A \$ 949	235,603	I (1) (2) See footnotes (1) (2)
Common Shares, \$0.01 par value	04/30/2014		P		300 A \$ 973.13	235,903	I (1) (2) See footnotes (1) (2)
Common Shares, \$0.01 par	04/30/2014		P		100 A \$ 973.06	236,003	I (1) (2) See footnotes (1) (2)

value

Common Shares, \$0.01 par value	04/30/2014	P	100	A	\$ 973.07	236,103	I (1) (2)	See footnotes (1) (2)
Common Shares, \$0.01 par value	04/30/2014	P	100	A	\$ 978.85	236,203	I (1) (2)	See footnotes (1) (2)
Common Shares, \$0.01 par value	05/01/2014	S	14,000	D	\$ 972	222,203	I (1) (2)	See footnotes (1) (2)

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

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAB CAPITAL ADVISORS LLC 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153		X		
		X		

SAB CAPITAL MANAGEMENT LP
767 FIFTH AVENUE
44TH FLOOR
NEW YORK, NY 10153

SAB CAPITAL MANAGEMENT LLC
767 FIFTH AVENUE
44TH FLOOR
NEW YORK, NY 10153

X

BOMMER SCOTT A
767 FIFTH AVENUE
44TH FLOOR
NEW YORK, NY 10153

X

Signatures

/s/ Brian Jackelow, attorney-in-fact for Scott A. Bommer, individually and (a) as managing member of SAB Capital Advisors, LLC and (b) as managing member of SAB Capital Management, LLC, for itself and as the general partner of SAB Capital Management LP

05/01/2014

__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).

These Shares are held for the account of each of SAB Capital Partners, L.P., a Delaware limited partnership ("SAB"), SAB Capital Partners II, L.P., a Delaware limited partnership ("SAB II"), and the SAB Overseas Master Fund, L.P., a Delaware limited partnership ("SAB Overseas"). These Shares may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting

(1) Person: SAB Capital Advisors, L.L.C. (the "General Partner"), which serves as the general partner of each of SAB, SAB II and SAB Overseas; SAB Capital Management, L.P. (the "Investment Manager"), which serves as the investment manager of each of SAB, SAB II and SAB Overseas; SAB Capital Management, L.L.C. (the "IMGP"), which serves as the general partner of the Investment Manager; and Scott A. Bommer, who serves as the managing member of each of the General Partner and IMGP.

(2) Each Reporting Person disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, or for any other purpose.

Remarks:

Exhibit List: The Joint Acquisition Statement filed as Exhibit 1 and the Power of Attorney filed as Exhibit 2 to the Schedule 1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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