

MENDELSON LAWRENCE
Form 4
March 08, 2019

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 *
MENDELSON LAWRENCE

(Last) (First) (Middle)

9400 SW
BEAVERTON-HILLSDALE
HWY., SUITE 131

(Street)

BEAVERTON, OR 97005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Great Ajax Corp. [AJX]

3. Date of Earliest Transaction
(Month/Day/Year)
08/17/2016

4. 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)
CHIEF EXECUTIVE OFFICER

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)
				(A) or (D)	Price		
Common Stock, par value \$0.01 per share	08/17/2016		A	55,000 ⁽¹⁾	\$ 0	82,070	D
Common Stock, par value \$0.01 per share	03/06/2019		A	51,007 ⁽²⁾	\$ 15.6	604,463 ⁽³⁾	I
						8,518 ⁽³⁾	I

By Thetis Asset Management LLC

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Common Stock, par value \$0.01 per share			By Flanders Street Capital Partners I, L.P.
Common Stock, par value \$0.01 per share	49,952 ⁽³⁾	I	By Aspen Uranus LLC
Common Stock, par value \$0.01 per share	70	I	By wife
Common Stock, par value \$0.01 per share	70	I	By daughter
Common Stock, par value \$0.01 per share	70	I	By son
Common Stock, par value \$0.01 per share	274,667 ⁽³⁾	I	By Gregory Funding LLC
Common Stock, par value \$0.01 per share	925,068 ⁽³⁾ <u>(4)</u>	I	By Aspen Yo LLC
Common Stock, par value \$0.01 per share	5,923 ⁽⁵⁾	I	By Mendelsohn Family Limited Partnership
Common Stock, par value \$0.01 per share	45,938 ⁽⁶⁾	I	By Great Ajax FS LLC

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
7.25% Convertible Notes due 2024	\$ 15.21 (6)					04/30/2023	04/30/2024	Common Stock, par value \$0.01 per share	13,150.4 (7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MENDELSON LAWRENCE 9400 SW BEAVERTON-HILLSDALE HWY, SUITE 131 BEAVERTON, OR 97005	X		CHIEF EXECUTIVE OFFICER	

Signatures

/s/ Lawrence Mendelsohn
03/08/2019

**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) Granted pursuant to the 2016 Equity Incentive Plan, which will vest in three equal installments annually starting August 17, 2017. The reporting person inadvertently failed to report this grant on Form 5 for the registrant's 2016 fiscal year.

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- (2) Payment of management fee to Thetis Asset Management LLC for fourth quarter ended December 31, 2018.

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that the reporting person is the beneficial owner of all of the reported shares for purposes of Section 16 or for any other purpose.

- (3) Includes 274,667 shares held by Gregory Funding LLC, 604,463 shares held by Thetis Asset Management LLC and 45,938 shares held by Great Ajax FS LLC reported herein.
- (4) Mr. Mendelsohn and certain members of his family are partners of Mendelsohn Family Limited Partnership.

The initial conversion rate of the 7.25% convertible notes due 2024 (the "Notes") equals 1.6438 shares of the Issuer's common stock per \$25.00 principal amount of notes (equivalent to a conversion price of approximately \$15.21 per share of the Issuer's common stock). The conversion rate, and thus the conversion price, will be subject to adjustment in accordance with the terms of the Notes.

- (7) Calculated based on the initial conversion rate of 1.6438 shares of the Issuer's common stock per \$25.00 principal amount of Notes.

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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