

Altisource Asset Management Corp  
 Form 4  
 December 11, 2015

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

OMB APPROVAL

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**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

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)  
 1114 AVENUE OF THE AMERICAS, 29TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/09/2015

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

NEW YORK, NY 10036

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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)			
				(A) or (D)						
			Code	V	Amount		Price			
Common stock, par value \$0.01 <sup>(1)</sup> <sub>(2)</sub>	12/10/2015		S		142,745	D	\$ 12	2,500	I <sup>(3)</sup>	By Luxor Capital Partners, LP
Common stock, par value \$0.01 <sup>(1)</sup> <sub>(2)</sub>	12/10/2015		S		2,500	D	\$ 12.7116	0	I <sup>(3)</sup>	By Luxor Capital Partners, LP
								131,200	I <sup>(4)</sup>	

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Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>							By Luxor Capital Partners Offshore Master Fund, LP
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>					115,077	I <u>(5)</u>	By Luxor Wavefront, LP
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>					6,143	I <u>(6)</u>	By Thebes Offshore Master Fund, LP
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>	12/09/2015	O/K <sup>(7)</sup>	7,000	A <u>(7)</u>	7,000	I <u>(7)</u>	See Explanation of Responses
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>	12/09/2015	J/K <sup>(7)</sup>	7,000	D <u>(7)</u>	0	I <u>(7)</u>	See Explanation of Responses
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>	12/10/2015	O/K <sup>(8)</sup>	1,239	A <u>(8)</u>	1,239	I <u>(8)</u>	See Explanation of Responses
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>	12/10/2015	J/K <sup>(8)</sup>	1,239	D <u>(8)</u>	0	I <u>(8)</u>	See Explanation of Responses
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>	12/10/2015	O/K <sup>(9)</sup>	1,659	A <u>(9)</u>	1,659	I <u>(9)</u>	See Explanation of Responses
Common stock, par value \$0.01 <u>(1)</u> <u>(2)</u>	12/10/2015	J/K <sup>(9)</sup>	1,659	D <u>(9)</u>	0	I <u>(9)</u>	See Explanation of Responses

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

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(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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Notional Principal Amount Derivative Agreement (1) (2)	\$ 883.7625	12/09/2015		O/K <sup>(7)</sup>	7,000	<sup>(7)</sup> / <sup>(7)</sup>	Common stock, par value \$0.01	7,000
Notional Principal Amount Derivative Agreement (1) (2)	\$ 883.7625	12/10/2015		O/K <sup>(8)</sup>	1,239	<sup>(8)</sup> / <sup>(8)</sup>	Common stock, par value \$0.01	1,239
Notional Principal Amount Derivative Agreement (1) (2)	\$ 203	12/10/2015		O/K <sup>(9)</sup>	1,659	<sup>(9)</sup> / <sup>(9)</sup>	Common stock, par value \$0.01	1,659

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Luxor Capital Group, LP 1114 AVENUE OF THE AMERICAS		X		

29TH FLOOR  
NEW YORK, NY 10036

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

X

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

X

Thebes Offshore Master Fund, LP  
C/O MAPLES CORPORATE SERVICES LIMITED  
BOX 309, UGLAND HOUSE  
GRAND CAYMAN, E9 KY1-1104

X

Thebes Partners Offshore, Ltd.  
C/O MAPLES CORPORATE SERVICES LIMITED  
BOX 309, UGLAND HOUSE  
GRAND CAYMAN, E9 KY1-1104

X

## Signatures

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

12/11/2015

\_\_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 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 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

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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.

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

- (5) 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.

Shares owned directly by Thebes Offshore Master Fund, LP ("Thebes Master Fund"). Thebes Feeder Fund, the owner of a controlling interest in, and together with a minority investor, the owner of 100% of the interests in Thebes Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Thebes Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Thebes Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Thebes 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 Thebes Master Fund.

- (6) as the general partner and investment manager, respectively, of Thebes Master Fund, may be deemed to beneficially own the shares of Common Stock owned directly by Thebes 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 Thebes Master Fund.

On December 9, 2015, upon the unwind of an equity swap agreement entered into by and between the Onshore Fund and an unaffiliated third party financial institution, the Onshore Fund paid to such institution an aggregate of \$5,344,123.22 in connection with 7,000 of the shares subject to the agreement.

- (7) third party financial institution, the Onshore Fund paid to such institution an aggregate of \$5,344,123.22 in connection with 7,000 of the shares subject to the agreement.

On December 10, 2015, upon the unwind of an equity swap agreement entered into by and between the Onshore Fund and an unaffiliated third party financial institution, the Onshore Fund paid to such institution an aggregate of \$932,147.28 in connection with 1,239 of the shares subject to the agreement.

- (8) unaffiliated third party financial institution, the Onshore Fund paid to such institution an aggregate of \$932,147.28 in connection with 1,239 of the shares subject to the agreement.

On December 10, 2015, upon the unwind of an equity swap agreement entered into by and between an account separately managed by Luxor Capital Group (the "Separately Managed Account") and an unaffiliated third party financial institution, the Separately Managed Account paid to such institution an aggregate of \$315,760.29 in connection with 1,659 of the shares subject to the agreement.

- (9) Luxor Capital Group (the "Separately Managed Account") and an unaffiliated third party financial institution, the Separately Managed Account paid to such institution an aggregate of \$315,760.29 in connection with 1,659 of the shares subject to the agreement.

- (10) Notional principal amount derivative agreement (the "Derivative Agreement") in the form of cash settled swaps entered into by each of the Onshore Fund and the Separately Managed Account.

The Derivative Agreements provide the Onshore 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

- (11) 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 Onshore 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.

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