

Altisource Asset Management Corp
Form SC 13D/A
March 05, 2015

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

SCHEDULE 13D/A

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240.13D-2(a)

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Altisource Asset Management Corporation
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

02153X108
(CUSIP Number)

William C. Erbey
P.O. Box 25437
Christiansted, United States Virgin Islands 00824
(340) 692-1055

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

January 16, 2015(1)
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. £

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) This constitutes a late filing due to administrative oversight on the part of the reporting persons.

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Schedule 13D

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1. Names of Reporting Persons

William C. Erbey

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

U.S.A.

7. Sole Voting Power

Number of Shares 52,589(1) (See Items 4 and 5)

8. Shared Voting Power

Beneficially Owned by Each 752,331(2) (See Items 4 and 5)

9. Sole Dispositive Power

Reporting Person 52,589(1) (See Items 4 and 5)

10. Shared Dispositive Power

With 752,331(2) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

752,331 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

32.4%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

IN

(1)Includes 52,589 unvested shares of restricted stock.

(2)Includes (i) 37 shares of common stock held directly; (ii) 613,952 shares of common stock held by Salt Pond Holdings, LLC, a United States Virgin Islands limited liability company ("Salt Pond") of which the members are

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Mr. Erbey, his spouse, E. Elaine Erbey, and Erbey Holding Corporation, a Delaware corporation wholly owned by Mr. Erbey; (iii) options to acquire 85,753 shares of Common Stock, which were exercisable on or within 60 days after January 16, 2015 and (iv) 9,961 restricted shares of common stock that vest within 60 days of April 22, 2014. Mr. Erbey, Ms. Erbey, FF Plaza, Delaware Permanent and Erbey Holding each may be deemed to beneficially own the 613,942 shares of common stock held by Salt Pond.

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1. Names of Reporting Persons

E. Elaine Erbey

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

U.S.A.

7. Sole Voting Power

0

8. Shared Voting Power

613,952(3) (See Items 4 and 5)

9. Sole Dispositive Power

0

10. Shared Dispositive Power

613,952(3) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

613,952 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

28.03%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

IN

(3) Includes 613,952 shares of common stock held by Salt Pond Holdings.

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Schedule 13D

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1. Names of Reporting Persons

Salt Pond Holdings, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

United States Virgin Islands

7. Sole Voting Power

Number of
Shares

0

8. Shared Voting Power

Beneficially

Owned by

613,952(4) (See Items 4 and 5)

Each

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

613,952(4) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

613,952 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

28.3%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

OO

(4) Shares held directly by Salt Pond Holdings, LLC.

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Schedule 13D

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1. Names of Reporting Persons

Erbey Holding Corporation

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) F

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
Shares

0

Beneficially

8. Shared Voting Power

Owned by

613,952(7) (See Items 4 and 5)

Each

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

613,952(7) (See Items 4 and 5)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

613,952 (See Items 4 and 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

28.03%* (See Items 4 and 5)

14. Type of Reporting Person (See Instructions)

CO

(7)

Includes 613,952 shares held by Salt Pond.

*The ownership percentage for each Reporting Person, as defined below, is based upon 2,189,875 shares outstanding as of October 31, 2014.
