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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Altisource Asset Management Corporation

(Exact name of registrant as specified in its charter)

United States Virgin Islands

(State or other jurisdiction of
incorporation or organization)

66-0783125

(IRS Employer
Identification No.)

5100 Tamarind Reef

Christiansted, United States Virgin Islands 00820

(Address of Principal Executive Offices)(Zip Code)

Option Award Agreement

Restricted Stock Award Agreement

(Full title of the plan)

Indroneel Chatterjee

Co-Chief Executive Officer

Altisource Asset Management Corporation

5100 Tamarind Reef

Christiansted, United States Virgin Islands 00820

(Name and address of agent for service)

(340) 692-0525

(Telephone number, including area code, of agent for service)

Copies of all correspondence to:

Jeffrey A. Letalien

Morgan, Lewis & Bockius LLP

101 Park Avenue, New York, New York 10178

Telephone: (212) 309-6000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="radio"/>	Accelerated Filer	<input type="radio"/>
Non-Accelerated Filer	<input checked="" type="radio"/>	Smaller Reporting Company	<input checked="" type="radio"/>
		Emerging Growth Company	<input type="radio"/>

If an emerging growth company, include by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee (2)
Common Stock, \$0.01 par value per share (the “Common Stock”)	120,000 shares	\$ 13.09	\$ 1,570,800	\$ 203.89

- (1) This Registration Statement registers 120,000 shares of Common Stock of Altisource Asset Management Corporation (the “Company”) issuable (i) upon exercise of options to purchase up to 60,000 shares of Common Stock pursuant to an Option Award Agreement dated January 24, 2020 (the “Option Award Agreement”) and (ii) 60,000 restricted shares of Common Stock issuable pursuant to a Restricted Stock Award Agreement dated January 24, 2020 (the “Restricted Stock Award Agreement”). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers additional shares of Common Stock that may become issuable by reason of certain corporate transactions or events, including any stock dividend, stock split, recapitalization or any other similar transaction.
- (2) Computed in accordance with Rules 457(c) and 457(h) under the Securities Act, based upon the average of the high and low sales prices of Common Stock as reported on the NYSE American on January 24, 2020.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering 120,000 shares of Common Stock, including 60,000 shares of Common Stock issuable upon exercise of options to purchase shares of Common Stock pursuant to the Option Award Agreement and 60,000 restricted shares of Common Stock issuable pursuant to the Restricted Stock Award Agreement. Each of the grant of options and restricted shares of Common Stock was offered to Indroneel Chatterjee as a material inducement to his hiring as Co-Chief Executive Officer of the Company, and was approved by the Company’s Compensation Committee in reliance on the employment inducement exemption under NYSE American Rule 711(a).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information required by Item 1 of Form S-8 and the statement of availability of registrant information and other information required by Item 2 of Form S-8 will be sent or given to the award recipient as specified by Rule 428 under the Securities Act. In accordance with Rule 428 and the requirements of Part I of Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. The Company will maintain a file of such documents in accordance with the provisions of Rule 428. Upon request, the Company will furnish to the Commission or its staff a copy of any or all of the documents included in such file. Such documents and the information incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by us with the Securities and Exchange Commission (the "Commission") are incorporated by reference into this Registration Statement:

- (a) Our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed with the Commission on February 27, 2019, as amended by Amendment No. 1 thereto on Form 10-K/A, filed with the Commission on April 30, 2019.
- (b) Our Quarterly Reports on Form 10-Q for the fiscal quarter ended March 31, 2019, filed with the Commission on May 8, 2019; for the fiscal quarter ended June 30, 2019, filed with the Commission on August 7, 2019; and for the fiscal quarter ended September 30, 2019, filed with the Commission on November 6, 2019.
- (c) Our Definitive Proxy Statement on Schedule 14A for the 2019 Annual Meeting of Stockholders, filed with the Commission on May 21, 2019.
- (d) Our Current Reports on Form 8-K, filed with the Commission on May 8, 2019, June 21, 2019, July 25, 2019 and January 13, 2020.
- (e) The description of the Common Stock contained in the Company's Registration Statement on Form 10, as amended, filed on September 20, 2012 to register such securities under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this registration statement shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in this registration statement, or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this registration statement, modifies or supersedes such prior statement. Any statement contained in this registration statement shall be deemed to be modified or superseded to the extent that a statement contained in a subsequently filed document that is or is deemed to be incorporated by reference in this registration statement modifies or supersedes such prior statement.

Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Directors and Officers.

The Company is a U.S. Virgin Islands Corporation. Section 67a of the Virgin Islands Code (General Corporation Law) ("Section 67a") permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted (1) in good faith; and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, (2) with respect to any criminal action or proceeding, he had no reasonable cause to believe his conduct was unlawful.

Section 67a also permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation. However, no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Any indemnification described above (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he had met the applicable standard of conduct set forth above. Such determination shall be made (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; (2) if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or (3) by the stockholders.

A corporation may also purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Section 67a.

Article X of the Company's by-laws provide that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that he or she is or was a Director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall (in the case of any such Director or officer of the Company) and may (in the case of any such other director or officer or any such employee or agent) be indemnified by the Company against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in

or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Any indemnification under the foregoing provisions shall be made by the Company only as authorized in the specific case upon a determination that indemnification of a director, officer, employee or agent is proper in the circumstances because he or she had met the applicable standard of conduct set forth above. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceedings, or if such a quorum is not obtainable, or even if obtainable and the quorum of disinterested Directors so directs, by independent legal counsel in a written legal opinion, or by the shareholders. For purposes of the preceding sentence, unless such counsel renders such an opinion to the effect that such indemnification is not proper in the circumstances, then such counsel shall be deemed to have rendered such an opinion to the effect that such indemnification is proper in the circumstances.

Expenses incurred in defending a civil or criminal action, suit or proceeding shall (in the case of any Director or officer of the Company) and may (in the case of any such other director or officer or any such employee or agent) be paid by the Company in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amounts unless it shall ultimately be determined that he or she is entitled to be indemnified by the Company as herein authorized.

The indemnification herein provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of shareholders or disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

The Company may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Company or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Company would have the power to indemnify him or her against such liability under the provisions above set forth.

For purposes of this Article, references to "the Company" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture trust or other enterprise, shall stand in the same position under the provisions of this Section with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

The amount of indemnity to which any officer, employee or agent may be entitled shall be fixed by majority vote of the Board of Directors. In any case in which there is less than a quorum, then said amount of indemnity shall be fixed by the vote of a majority of the Directors although less than a quorum.

Item 7. Exemption From Registration Claimed.

Not Applicable.

Item 8. Exhibits.

The Exhibits listed on the accompanying Index to Exhibits are filed as a part hereof, and incorporated by reference into, this Registration Statement. (See Index to Exhibits below).

Item 9. Undertakings.

- (a) The undersigned registrant hereby undertakes:
 - (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided however, that: paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form S-3 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

Exhibit No.	Description
4.1	Amended and Restated Articles of Incorporation of Altisource Asset Management Corporation (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K filed with the Commission on January 5, 2017).
4.2	Third Amended and Restated Bylaws of Altisource Asset Management Corporation (incorporated by reference to the Company's Current Report on Form 8-K filed with the Commission on January 13, 2020).
4.3*	Form of Option Award Agreement by and between the Company and Indroneel Chatterjee.
4.4*	Form of Restricted Stock Award Agreement by and between the Company and Indroneel Chatterjee.
5.1*	Opinion of Marjorie Rawls Roberts, P.C.
23.1*	Consent of Ernst & Young LLP.*
23.2*	Consent of Deloitte & Touche LLP.*
23.3*	Consent of Marjorie Rawls Roberts, P.C. (included in Exhibit 5.1 above).
24.1*	Power of Attorney (included in this Registration Statement under "Signatures").

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in Christiansted, United States Virgin Islands, on January 28, 2020.

Altisource Asset Management Corporation

By: /s/ Indroneel Chatterjee

Indroneel Chatterjee

Co-Chief Executive Officer

POWERS OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints George G. Ellison and Indroneel Chatterjee, each of them acting individually, his or her true and lawful attorney-in-fact and agent, each with full power of substitution and revocation, in his or her name and on his or her behalf, to do any and all acts and things and execute, in the name of the undersigned, any and all instruments which said attorney-in-fact and agent may deem necessary or advisable to enable the Company to comply with the Securities Act, and any rules, regulations, or requirements of the Securities and Exchange Commission in respect thereof, in connection with the filing with the Securities and Exchange Commission of this registration statement on Form S-8 under the Securities Act, including specifically but without limitation, power and authority to sign the name of the undersigned to such registration statement, and any amendments to such registration statement (including post-effective amendments), and to file the same with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission and any applicable securities exchange or securities regulatory body, to sign any and all applications, registration statements, notices or other documents necessary or advisable to comply with applicable securities laws, including without limitation state securities laws, and to file the same, together with other documents in connection therewith with the appropriate authorities, including without limitation state securities authorities, granting unto said attorney-in-fact and agent, full power and authority to do and to perform each and every act and thing requisite or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons, in the capacities and on the date indicated:

Signature	Capacity in Which Signed	Date
<u>/s/ George G. Ellison</u> George G. Ellison	Chairman of the Board of Directors and Co-Chief Executive Officer (Co-Principal Executive Officer)	January 28, 2020
<u>/s/ Indroneel Chatterjee</u> Indroneel Chatterjee	Co-Chief Executive Officer and Director (Co-Principal Executive Officer)	January 28, 2020
<u>/s/ Robin N. Lowe</u> Robin N. Lowe	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	January 28, 2020
<u>/s/ Ricardo C. Byrd</u> Ricardo C. Byrd	Director	January 28, 2020
<u>/s/ John A. Engerman</u> John A. Engerman	Director	January 28, 2020
<u>/s/ John P. de Jongh, Jr.</u> John P. de Jongh, Jr.	Director	January 28, 2020

ALTISOURCE ASSET MANAGEMENT CORPORATION

OPTION AWARD AGREEMENT

THIS OPTION AWARD AGREEMENT (this "Agreement"), is entered into as of January [•], 2020 (the "Grant Date"), by and between Altisource Asset Management Corporation (the "Corporation"), and Indroneel Chatterjee (the "Participant").

WHEREAS, pursuant to the terms of the Employment Agreement dated January 13, 2020 between the Corporation and the Participant (as it may be amended from time to time, the "Employment Agreement"), the Corporation agreed to provide for the grant of an option to acquire shares of its common stock (the "Option") to the Participant on the terms and subject to the conditions set forth herein; and

WHEREAS, the Compensation Committee of the Board of Directors of the Corporation (the "Committee") has determined that it is in the best interests of the Corporation and its stockholders to grant the award provided for herein to the Participant on the terms and subject to the conditions set forth herein; and

WHEREAS, the Option is being granted for purposes of (i) inducing the Participant to become, and to retain him as, Co-Chief Executive Officer of the Corporation and (ii) aligning the Participant's interests with those of the Corporation's stockholders; and

WHEREAS, in furtherance of the foregoing, the grant of the Option provided for herein is intended to constitute an "employment inducement award" in accordance with Rule 303A.08 of the NYSE American Stock Exchange Listed Company Manual, and is offered as a material inducement to the Participant in connection with the Corporation's hiring of the Participant as its Co-Chief Executive Officer, and is not being issued under the Altisource Asset Management Corporation 2012 Equity Incentive Plan, as amended from time to time (the "Plan");

WHEREAS, the grant of the Option is also made in consideration for the restrictive covenants set forth in the Employment Agreement; and

WHEREAS, capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Plan;

NOW, THEREFORE, for and in consideration of the premises and the covenants of the parties contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Grant of Option

(a) Grant. In accordance with the employment inducement award exception to the shareholder-approval requirements of the NYSE American Stock Exchange set forth in Rule 303A.08 of the NYSE American Stock Exchange Listed Company Manual, the Corporation hereby grants to the Participant a nonqualified stock option to purchase 60,000 shares of Common Stock (such shares, the "Option Shares"), on the terms and subject to the conditions set forth in this Agreement and, subject to Section 1(c) below, otherwise on terms identical to the terms provided in the Plan. In the event of any conflict between this Agreement and the Plan, this Agreement shall control. The Option is not intended to qualify as an incentive stock option pursuant to Section 422 of the Code. The Options shall vest in accordance with Section 2. The exercise price of the Option for each Option Share shall be \$[•] per Share, which is equal to the Fair Market Value, as defined in the Plan, of one share of Common Stock on the Grant Date. The Corporation shall promptly file with the Securities and Exchange Commission a registration statement on Form S-8 registering the shares of Common Stock issuable pursuant to this Option.

(b) Inducement Award. The Participant acknowledges that the grant of the Option hereunder satisfies in full the Corporation's obligation to provide him that portion of the "Inducement Award" as described in Section 2(c)(i)(1) of the Employment Agreement. The Participant further acknowledges that the grant of the Option hereunder is intended to be in consideration for, in part, the covenants set forth in Section 14 of the Employment Agreement.

(c) Incorporation by Reference. It is understood that the Option is not being granted pursuant to the Plan; provided, however, that this Agreement shall be construed and administered in a manner consistent with the provisions of the

Plan as if granted pursuant thereto, the terms of which are incorporated herein by reference (including, without limitation, any interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan, which shall be deemed to apply to the Option granted hereunder without any further action of the Committee, unless expressly provided otherwise by the Committee). The Committee shall have final authority to interpret and construe the terms of this Agreement and the Plan's terms as they are incorporated herein by reference and deemed to apply to the Option granted hereunder, and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Participant and the Participant's beneficiaries in respect of any questions arising under the Plan or this Agreement. The Participant acknowledges that the Participant has received a copy of the Plan and has had an opportunity to review the Plan and agrees to be bound by all the terms and provisions of the Plan, as incorporated into this Agreement. For the avoidance of doubt, neither the Option granted hereunder nor any Option Shares issued upon the exercise of the Option shall reduce the number of shares of Common Stock available for issuance pursuant to Awards granted under the Plan.

2. Vesting. Except as may otherwise be set forth in Section 3 below, the Option shall vest and become exercisable as follows:

(a) A portion of the Option, covering 40,000 shares of Common Stock, shall vest as follows: the first third of such portion of the Option (13,333 shares) shall vest and become exercisable on the first date on which the closing price of Common Stock on the principal market in which such shares are traded is equal to or exceeds four (4) times the exercise price of the Option, and the remaining two thirds of that portion of the Option (26,667 shares) shall vest in two equal installments on the first and second anniversaries of such date, provided that the Participant remains employed by and in good standing with the Corporation or any of its Subsidiaries through each such applicable vesting date.

(b) The remaining portion of the Option, covering 20,000 shares of Common Stock, shall vest as follows: the first third of such portion of the Option (6,666 shares) shall vest and become exercisable on the first date on which the closing price of Common Stock on the principal market in which such shares are traded is equal to or exceeds eight (8) times the exercise price of the Option, and the remaining two thirds of that portion of the Option (13,334 shares) shall vest in two equal installments on the first and second anniversaries of such date, provided that the Participant remains employed by and in good standing with the Corporation or any of its Subsidiaries through each such applicable vesting date.

3. Termination of Employment or Services.

(a) If the Participant's employment with the Corporation and its Subsidiaries is terminated by the Corporation or a Subsidiary without Cause or by the Participant for Good Reason, as such terms are defined in the Employment Agreement, then, provided that the Participant executes and delivers to the Corporation the Agreement and Release specified in the Employment Agreement within fifty (50) days of the Participant's termination of employment, and does not revoke such Agreement and Release such that it becomes effective by its terms prior to the sixtieth (60th) day following the Participant's termination of employment, the Option shall become vested and nonforfeitable in full as of the date of the Participant's termination of employment.

(b) Except as set forth in Section 3(a) above, if the Participant's employment with the Corporation and its Subsidiaries terminates for any reason, the unvested portion of the Option shall be canceled immediately and the Participant shall immediately forfeit without any consideration any rights to the Option Shares subject to such unvested portion.

(c) If the Participant's employment with the Corporation and its Subsidiaries is involuntarily terminated for Cause, as defined in the Plan, the Option, whether or not vested, shall terminate on the date of such termination.

4. Expiration; Post-Termination Exercise.

(a) In no event shall all or any portion of the Option be exercisable after the tenth anniversary of the Grant Date (such ten-year period, the "Option Period"), and any unexercised portion of the Option shall terminate at the end of the Option Period.

(b) Except as provided below, the vested Option may only be exercised while the Participant is employed by the Corporation and its Subsidiaries. If, prior to the end of the Option Period, the Participant's employment with the Corporation and its Subsidiaries is terminated, then the Option, to the extent then vested and exercisable, may be exercised as follows:

(i) If the Participant dies while employed by the Corporation and its Subsidiaries, or during a period following termination of employment during which the vested Option remains exercisable, the vested Option may be exercised within two years after the date of the Participant's death, but not later than the expiration of the Option

Period, by the executor or administrator of the Executive's estate, by the person or persons to whom the Executive transferred such right by will, or by the laws of descent and distribution, as applicable.

(ii) If the Participant's employment terminates due to disability (as determined by the Committee), the vested Option may be exercised within three years after the date of termination, but not later than the expiration of the Option Period.

(iii) If the Participant's employment terminates for any other reason (other than for Cause), the vested Option may be exercised within six months after the date of termination, but not later than the expiration of the Option Period.

(c) If the Participant's employment has been terminated without Cause or the Participant has resigned for Good Reason and the Participant then breaches any of the Participant's obligations set forth in Section 14 of the Employment Agreement, the Option shall be canceled and the Corporation may require that the Participant repay all amounts theretofore paid to him pursuant to this Agreement, and in such case, the Participant shall promptly repay such amounts on the terms determined by the Corporation.

5. Times and Methods of Exercise. The vested Option shall be exercisable as described in Section 6.02(iii) of the Plan, including payment of the exercise price by (i) payment of cash, (ii) the effective transfer to the Corporation of shares held by a broker or other agent, or (iii) withholding of Shares having a Fair Market Value on the date of exercise equal to the exercise price. Unless otherwise determined by the Committee, the Corporation will cooperate with any person exercising the Option who participates in a cashless exercise program of a broker or other agent under which all or part of the shares received upon exercise of the Option are sold through the broker or other agent, for the purpose of paying the exercise price of the Option, subject in each case to the Corporation's trading window being open in accordance with the Corporation's Insider Trading Policy and to the Participant not being aware of any material non-public information with respect to the Corporation.

6. Rights as a Stockholder. The Participant shall not be deemed for any purpose to be the owner of any Option Shares unless, until and to the extent that this Option shall have been exercised pursuant to its terms and the Corporation shall have issued and delivered to the Participant the Option Shares.

7. Compliance with Legal Requirements.

(a) Generally. The grant and exercise of the Option, and any other obligations of the Corporation under this Agreement, shall be subject to all applicable U.S. federal, state and local laws, rules and regulations, all applicable non-U.S. laws, rules and regulations and to such approvals by any regulatory or governmental agency as may be required. The Participant agrees to take all steps that the Committee or the Corporation determines are reasonably necessary to comply with all applicable provisions of U.S. federal and state securities law and non-U.S. securities law in exercising the Participant's rights under this Agreement.

(b) Tax Withholding. The Participant shall be subject to the tax withholding terms of the Plan with respect to the Option. Without limiting the foregoing, the Participant or his successor shall make arrangements satisfactory to the Corporation, in its discretion, for the satisfaction of any withholding tax obligations that arise in connection with the Option to the extent required by applicable Federal, state, local or foreign law. The Corporation shall not be required to issue any Option Shares until such obligations are satisfied. The Corporation is authorized to withhold amounts of withholding taxes due from any amounts payable to the Participant by the Corporation or any Subsidiary and to take such other action as the Committee may deem necessary or advisable to enable the Corporation and the Participant to satisfy obligations for the payment of such taxes. This authority shall include authority to withhold or receive Shares, Awards or other property and to make cash payments in respect thereof in satisfaction of such tax obligations.

8. Claw-Back Policy. Notwithstanding anything in this Agreement to the contrary, the Participant's right to receive and retain this Option, to receive or retain any Option Shares and to retain any profit or gain realized by the Participant in connection with the sale or holding of the Option Shares, is subject to any applicable clawback or recoupment policies, share trading policies, and other policies that may be implemented by the Board from time to time with respect to officers of the Corporation.

9. Restrictive Covenants. Without limiting any other non-competition, non-solicitation, non-disparagement or non-disclosure or other similar agreement to which the Participant may be a party, Section 14 of the Employment Agreement (including any similar covenants in any successor employment agreement) are incorporated herein by reference and shall apply

mutatis mutandis to this Agreement, and the Participant acknowledges and agrees that the grant of the Option is good and valuable consideration for continued compliance with the covenants set forth therein.

10. Miscellaneous

- (a) Transferability. Notwithstanding anything to the contrary herein, the Option shall be subject to the non-transferability provisions of the Plan.
- (b) Waiver. Any right of the Corporation contained in this Agreement may be waived in writing by the Committee. No waiver of any right hereunder by any party shall operate as a waiver of any other right, or as a waiver of the same right with respect to any subsequent occasion for its exercise, or as a waiver of any right to damages. No waiver by any party of any breach of this Agreement shall be held to constitute a waiver of any other breach or a waiver of the continuation of the same breach.
- (c) Section 409A. The Option is not intended to be subject to Section 409A of the Code. Notwithstanding the foregoing or any provision of the Plan or this Agreement, if any provision of this Agreement contravenes Section 409A of the Code or could cause the Participant to incur any tax, interest or penalties under Section 409A of the Code, the Committee may, in its sole discretion and without the Participant's consent, modify such provision to (i) comply with, or avoid being subject to, Section 409A of the Code, or to avoid the incurrence of taxes, interest and penalties under Section 409A of the Code, and/or (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the Participant of the applicable provision without materially increasing the cost to the Corporation or contravening the provisions of Section 409A of the Code. This Section 10(c) does not create an obligation on the part of the Corporation to modify the Plan or this Agreement and does not guarantee that the Option or the Option Shares will not be subject to interest and penalties under Section 409A.
- (d) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law.
- (e) No Rights to Employment, Directorship or Service. Nothing contained in the Plan or this Agreement shall confer or be construed as conferring upon the Participant any right to continue in the employ or service of the Corporation or to interfere in any way with the right of the Corporation or shareholders to terminate his employment or service at any time or increase or decrease his compensation, fees, or other payments from the rate in existence at the time of grant.
- (f) Beneficiary. The Participant may file with the Committee a written designation of a beneficiary on such form as may be prescribed by the Committee and may, from time to time, amend or revoke such designation.
- (g) Successors. The terms of this Agreement shall be binding upon and inure to the benefit of the Corporation and its successors and assigns, and of the Participant and the beneficiaries, executors, administrators, heirs and successors of the Participant.
- (h) Entire Agreement. This Agreement (including the Plan and those sections of the Employment Agreement that are incorporated herein by reference) contains the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and supersedes all prior communications, representations and negotiations in respect thereto.
- (i) Termination and Amendment. This Option may be terminated or amended by the Committee in accordance with the terms of the Plan, as if this Option were an Award granted pursuant to the Plan.
- (j) Governing Law. This Agreement shall be governed by the laws of the United States Virgin Islands (without regard to the conflicts of laws thereof).
- (k) Headings. The headings of the Sections hereof are provided for convenience only and are not to serve as a basis for interpretation or construction, and shall not constitute a part, of this Agreement.
- (l) Counterparts. This Agreement may be executed in one or more counterparts (including via facsimile and electronic image scan (pdf)), each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

(m) Electronic Signature and Delivery. This Agreement may be accepted by return signature or by electronic confirmation. By accepting this Agreement, the Participant consents to the electronic delivery of prospectuses, annual reports and other information required to be delivered by U.S. Securities and Exchange Commission rules (which consent may be revoked in writing by the Participant at any time upon three business days' notice to the Corporation, in which case subsequent prospectuses, annual reports and other information will be delivered in hard copy to the Participant).

(n) Electronic Participation. The Corporation may, in its sole discretion, decide to deliver any documents related to this Agreement by electronic means. The Participant hereby consents to receive such documents by electronic delivery, including through an on-line or electronic system established and maintained by the Corporation or a third party designated by the Corporation.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, this Option Award Agreement has been executed by the Corporation and the Participant as of the day first written above.

PARTICIPANT

Indroneel Chatterjee

ALTISOURCE ASSET MANAGMENT CORPORATION

By:

Title:

[Signature page to Option Agreement]

ALTISOURCE ASSET MANAGEMENT CORPORATION

RESTRICTED STOCK AWARD AGREEMENT

THIS RESTRICTED STOCK AWARD AGREEMENT (this “Agreement”), is entered into as of [•] (the “Grant Date”), by and between Altisource Asset Management Corporation (the “Corporation”), and Indroneel Chatterjee (the “Participant”).

WHEREAS, pursuant to the terms of the Employment Agreement dated January 13, 2020 between the Corporation and the Participant (as it may be amended from time to time, the “Employment Agreement”), the Corporation agreed to provide for the grant of restricted shares of common stock (the “Restricted Stock”) provided for herein to the Participant on the terms and subject to the conditions set forth herein; and

WHEREAS, the Compensation Committee of the Board of Directors of the Corporation (the “Committee”) has determined that it is in the best interests of the Corporation and its stockholders to grant the award provided for herein to the Participant on the terms and subject to the conditions set forth herein; and

WHEREAS, the Restricted Stock is being granted for purposes of (i) inducing the Participant to become, and to retain him as, Co-Chief Executive Officer of the Corporation and (ii) aligning the Participant’s interests with those of the Corporation’s stockholders; and

WHEREAS, in furtherance of the foregoing, the grant of the Restricted Stock provided for herein is intended to constitute an “employment inducement award” in accordance with Rule 303A.08 of the NYSE American Stock Exchange Listed Company Manual, and is offered as a material inducement to the Participant in connection with the Corporation’s hiring of the Participant as its Co-Chief Executive Officer, and is not being issued under the Altisource Asset Management Corporation 2012 Equity Incentive Plan, as amended from time to time (the “Plan”);

WHEREAS, the grant of the Restricted Stock is also made in consideration for the restrictive covenants set forth in the Employment Agreement; and

WHEREAS, capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Plan;

NOW, THEREFORE, for and in consideration of the premises and the covenants of the parties contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Grant of Restricted Stock.

(a) Grant. In accordance with the employment inducement award exception to the shareholder-approval requirements of the NYSE American Stock Exchange set forth in Rule 303A.08 of the NYSE American Stock Exchange Listed Company Manual, the Corporation hereby grants to the Participant on the Grant Date 60,000 Shares of Restricted Stock on the terms and subject to the conditions set forth in this Agreement and, subject to Section 1(c) below, otherwise on terms identical to the terms provided in the Plan. In the event of any conflict between this Agreement and the Plan, this Agreement shall control. The Restricted Stock shall vest in accordance with Section 3. The Corporation shall promptly file with the Securities and Exchange Commission a registration statement on Form S-8 registering the Shares of Restricted Stock.

(b) Inducement Award. The Participant acknowledges that the grant of the Restricted Stock hereunder satisfies in full the Corporation’s obligation to provide him that portion of the “Inducement Award” as described in Section 2(c)(i)(2) of the Employment Agreement. The Participant further acknowledges that the grant of the Restricted Stock hereunder is intended to be in consideration for, in part, the covenants set forth in Section 14 of the Employment Agreement.

(c) Incorporation by Reference. It is understood that the Restricted Stock is not being granted pursuant to the Plan; provided, however, that this Agreement shall be construed and administered in a manner consistent with the provisions of the Plan as if granted pursuant thereto, the terms of which are incorporated herein by reference (including, without limitation, any interpretations, amendments, rules and regulations promulgated by the Committee from time to time pursuant to the Plan, which shall be deemed to apply to the Restricted Stock granted hereunder without any further action of the Committee, unless

expressly provided otherwise by the Committee). The Committee shall have final authority to interpret and construe the terms of this Agreement and the Plan's terms as they are incorporated herein by reference and deemed to apply to the Restricted Stock granted hereunder, and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Participant and the Participant's beneficiaries in respect of any questions arising under the Plan or this Agreement. The Participant acknowledges that the Participant has received a copy of the Plan and has had an opportunity to review the Plan and agrees to be bound by all the terms and provisions of the Plan, as incorporated into this Agreement. For the avoidance of doubt, the Restricted Stock granted hereunder shall not reduce the number of shares of Common Stock available for issuance pursuant to Awards granted under the Plan.

2. Restrictions; Transferability. Until the Shares of Restricted Stock have vested pursuant to this Agreement, they are subject to forfeiture and may not be sold, transferred, assigned, pledged, margined, or otherwise encumbered or disposed of, except for transfers and forfeitures to the Corporation, or, in the event of the death of the Participant, by will or by the laws of descent and distribution, or as otherwise permitted by the Committee in accordance with the terms of the Plan.

3. Vesting. Except as may otherwise be set forth in Section 4 below, the Restricted Stock shall vest in four equal installments on the first four anniversaries of the Grant Date, provided that the Participant remains employed by and in good standing with the Corporation or any Subsidiary through the applicable vesting date.

4. Termination of Employment or Services.

(a) If the Participant's employment with the Corporation and its Subsidiaries is terminated by the Corporation or a Subsidiary without Cause or by the Participant for Good Reason, as such terms are defined in the Employment Agreement, then, provided that the Participant executes and delivers to the Corporation the Agreement and Release specified in the Employment Agreement within fifty (50) days of the Participant's termination of employment, and does not revoke such Agreement and Release such that it becomes effective by its terms prior to the sixtieth (60th) day following the Participant's termination of employment, all Shares of Restricted Stock shall vest and become nonforfeitable in full as of the date of the Participant's termination of employment.

(b) Except as set forth in Section 4(a) above, if the Participant's employment with the Corporation and its Subsidiaries terminates for any reason, all unvested Shares of Restricted Stock shall immediately be forfeited and reacquired by the Corporation without any consideration payable to the Participant.

(c) If the Participant's employment with the Corporation and its Subsidiaries is involuntarily terminated for Cause, as defined in the Plan, all Shares of Restricted Stock, whether or not then vested, shall immediately be forfeited and reacquired by the Corporation without any consideration payable to the Participant.

5. Rights as a Stockholder. Prior to the vesting of the Restricted Stock, the Participant shall have no right to vote the Shares of Restricted Stock. Any dividends or other distributions (other than distributions of Shares) paid on Shares of Restricted Stock prior to vesting shall be accrued in a non-interest bearing book account, and the accrued dividends shall be paid upon vesting of the Shares to which the dividends relate. Such accrued dividends will be forfeited to the extent the Restricted Stock is forfeited. Any dividends paid in Shares shall be treated as additional Shares of Restricted Stock and shall be subject to the same terms as the Restricted Stock with respect to which they were paid.

6. Compliance with Legal Requirements.

(a) **Generally.** The granting of the Restricted Stock, and any other obligations of the Corporation under this Agreement, shall be subject to all applicable U.S. federal, state and local laws, rules and regulations, all applicable non-U.S. laws, rules and regulations and to such approvals by any regulatory or governmental agency as may be required. The Participant agrees to take all steps that the Committee or the Corporation determines are reasonably necessary to comply with all applicable provisions of U.S. federal and state securities law and non-U.S. securities law in exercising the Participant's rights under this Agreement.

(b) **Tax Withholding.** The Participant shall be subject to the tax withholding terms of the Plan with respect to the Restricted Stock. Without limiting the foregoing, the Participant or his successor shall make arrangements satisfactory to the Corporation, in its discretion, for the satisfaction of any withholding tax obligations that arise in connection with grant or vesting of the Restricted Stock to the extent required by applicable Federal, state, local or foreign law. The Corporation is authorized to withhold amounts of withholding taxes due from any amounts payable to the Participant by the Corporation or any Subsidiary and to take such other action as the Committee may deem necessary or advisable to enable the Corporation and

the Participant to satisfy obligations for the payment of such taxes. This authority shall include authority to withhold or receive Shares, Awards or other property and to make cash payments in respect thereof in satisfaction of such tax obligations.

7. **Tax Consequences.** The Participant has reviewed with the Participant's own tax advisors the federal, state, local and foreign tax consequences of this award of Restricted Stock and the transactions contemplated by this Agreement. The Participant is relying solely on such advisors and not on any statements or representations of the Corporation or any of its agents. The Participant understands that the Participant (and not the Corporation) shall be responsible for the Participant's own tax liability with respect to the grant and vesting of the Restricted Stock under the terms of this Agreement. The Participant understands that Section 83 of the Code taxes as ordinary income the difference between the amount paid for the Shares underlying the Restricted Stock and the Fair Market Value of the Shares as of the date any restrictions on the Shares lapse pursuant to this Agreement, and that the Participant may elect to be taxed at the time the Shares of Restricted Stock are granted rather than when the Restricted Stock vests by filing an election under Section 83(b) of the Code with the Internal Revenue Service within 30 days from the Grant Date.

THE PARTICIPANT ACKNOWLEDGES THAT IT IS THE PARTICIPANT'S SOLE RESPONSIBILITY AND NOT THE CORPORATION'S TO TIMELY FILE THE ELECTION UNDER SECTION 83(b) OF THE CODE, EVEN IF THE PARTICIPANT REQUESTS THE CORPORATION OR ITS REPRESENTATIVES TO MAKE THIS FILING ON THE PARTICIPANT'S BEHALF.

8. **Claw-Back Policy.** Notwithstanding anything in this Agreement to the contrary, the Participant's right to receive and retain the Restricted Stock, and to retain any profit or gain realized by the Participant in connection with the Restricted Stock, is subject to any applicable clawback or recoupment policies, share trading policies, and other policies that may be implemented by the Board from time to time with respect to officers of the Corporation.

9. **Restrictive Covenants.** Without limiting any other non-competition, non-solicitation, non-disparagement or non-disclosure or other similar agreement to which the Participant may be a party, Section 14 of the Employment Agreement (including any similar covenants in any successor employment agreement) are incorporated herein by reference and shall apply *mutatis mutandis* to this Agreement, and the Participant acknowledges and agrees that the grant of the Restricted Stock is good and valuable consideration for continued compliance with the covenants set forth therein.

10. **Miscellaneous.**

(a) **Waiver.** Any right of the Corporation contained in this Agreement may be waived in writing by the Committee. No waiver of any right hereunder by any party shall operate as a waiver of any other right, or as a waiver of the same right with respect to any subsequent occasion for its exercise, or as a waiver of any right to damages. No waiver by any party of any breach of this Agreement shall be held to constitute a waiver of any other breach or a waiver of the continuation of the same breach.

(b) **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law.

(c) **No Rights to Employment, Directorship or Service.** Nothing contained in the Plan or this Agreement shall confer or be construed as conferring upon the Participant any right to continue in the employ or service of the Corporation or to interfere in any way with the right of the Corporation or shareholders to terminate his employment or service at any time or increase or decrease his compensation, fees, or other payments from the rate in existence at the time of grant.

(d) **Beneficiary.** The Participant may file with the Committee a written designation of a beneficiary on such form as may be prescribed by the Committee and may, from time to time, amend or revoke such designation.

(e) **Successors.** The terms of this Agreement shall be binding upon and inure to the benefit of the Corporation and its successors and assigns, and of the Participant and the beneficiaries, executors, administrators, heirs and successors of the Participant.

(f) **Entire Agreement.** This Agreement (including the Plan and those sections of the Employment Agreement that are incorporated herein by reference) contains the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and supersedes all prior communications, representations and negotiations in respect thereto.

(g) **Termination and Amendment.** This award of Restricted Stock may be terminated or amended by the Committee in accordance with the terms of the Plan, as if the Restricted Stock were an Award granted pursuant to the Plan.

(h) Governing Law. This Agreement shall be governed by the laws of the United States Virgin Islands (without regard to the conflicts of laws thereof).

(i) Headings. The headings of the Sections hereof are provided for convenience only and are not to serve as a basis for interpretation or construction, and shall not constitute a part, of this Agreement.

(j) Counterparts. This Agreement may be executed in one or more counterparts (including via facsimile and electronic image scan (pdf)), each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

(k) Electronic Signature and Delivery. This Agreement may be accepted by return signature or by electronic confirmation. By accepting this Agreement, the Participant consents to the electronic delivery of prospectuses, annual reports and other information required to be delivered by U.S. Securities and Exchange Commission rules (which consent may be revoked in writing by the Participant at any time upon three business days' notice to the Corporation, in which case subsequent prospectuses, annual reports and other information will be delivered in hard copy to the Participant).

(l) Electronic Participation. The Corporation may, in its sole discretion, decide to deliver any documents related to this Agreement by electronic means. The Participant hereby consents to receive such documents by electronic delivery, including through an on-line or electronic system established and maintained by the Corporation or a third party designated by the Corporation.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, this Restricted Stock Award Agreement has been executed by the Corporation and the Participant as of the day first written above.

PARTICIPANT

Indroneel Chatterjee

ALTISOURCE ASSET MANAGMENT CORPORATION

By:

Title:

[Signature page to Restricted Stock Award Agreement]

MARJORIE RAWLS ROBERTS, P.C.
ATTORNEYS AT LAW

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January 29, 2020

Altisource Asset Management Corporation
5100 Tamarind Reef
Christiansted
St. Croix, U.S. Virgin Islands 00820

Re: Altisource Asset Management Corporation Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as United States Virgin Islands (“USVI”) counsel to Altisource Asset Management Corporation, a USVI Corporation (the “Company”), in connection with the preparation and filing of a Registration Statement on Form S-8 (the “Registration Statement”) with the Securities and Exchange Commission (the “SEC”) with respect to the registration under the Securities Act of 1933, as amended (the “Securities Act”), of 120,000 shares (the “Shares”) of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), which may be issued by the Company pursuant to (i) the exercise of options to purchase up to 60,000 shares of Common Stock pursuant to an Option Award Agreement to be dated January 30, 2020 (the “Option Award Agreement”) and (ii) the award of 60,000 restricted shares of Common Stock issuable pursuant to a Restricted Stock Award Agreement to be dated January 30, 2020 (the “Restricted Stock Award Agreement”).

In rendering this opinion, we have examined copies of the following documents (collectively, the “Transaction Documents”):

A. the Registration Statement;

B. the form of Option Award Agreement;

C. the form of Restricted Stock Award Agreement;

D. the Articles of Incorporation of the Company dated March 15, 2012 and registered with the Office of the Lieutenant Governor of the USVI, Division of Corporations and Trademarks (the “Division”) on March 15, 2012; Certificate of Incorporation of the Company issued by the Division on March 22, 2012; Certificate of Amendment (Articles of Incorporation) of the Company dated March 21, 2012 and registered with the Division on March 21, 2012; Certificate of Amendment (Articles of Incorporation) of the Company dated April 26, 2012 and registered with the Division on May 4, 2012; Amended and Restated Articles of Incorporation of the Company dated December 3, 2012 and registered with the Division on December 4, 2012; Amended and Restated Articles of Incorporation of the Company dated December 29, 2016 and registered with the Division on December 29, 2016; the First Amended and Restated Bylaws of the Company dated October 2, 2012; the Second Amended and Restated Bylaws of the Company dated July 24, 2019; the Third Amended and Restated Bylaws of the Company dated January 13, 2020; the Certificate of Designations of the Series A Convertible Preferred Stock dated March 17, 2014 and registered with the Division on March 18, 2014; and

E. the resolutions of the Board of Directors of the Company, adopted on January 11, 2020, relating to the approval of the Option Award Agreement and the Restricted Stock Award Agreement.

We have also reviewed such other documents and made such other investigations as we have deemed appropriate. As to various questions of fact material to this opinion, we have relied upon the representations and warranties of the Company contained in

the Transaction Documents and upon the statements, representations and certificates of officers or representatives of the Company, public officials and others. We have not independently verified the facts so relied on.

Based on the foregoing, and subject to the qualifications, limitations and assumptions set forth herein, we are of the opinion that the Shares have been duly authorized and, upon the issuance thereof and payment therefor in accordance with the terms stated in the Option Award Agreement and the Restricted Stock Award Agreement entered into pursuant thereto, will be validly issued, fully paid and non-assessable.

We express no opinion as to the laws of any jurisdiction other than the securities laws of the United States and the USVI, and specifically the Securities Act, and the General Corporation Law of the USVI, codified as Chapter 1, Title 13 of the Virgins Islands Code.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement. In giving the foregoing consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC thereunder.

Very truly yours,

/s/ Marjorie Rawls Roberts, P.C.

Marjorie Rawls Roberts, P.C.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement on Form S-8, pertaining to the registration of shares which were offered to Indroneel Chatterjee as a material inducement to his hiring as Co-Chief Executive Officer of the Company of our reports dated February 27, 2019, with respect to the consolidated financial statements of Altisource Asset Management Corporation and the effectiveness of internal control over the financial reporting of Altisource Asset Management Corporation included in its Annual Report (Form 10-K) for the year ended December 31, 2018, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Atlanta, GA
January 29, 2020

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 1, 2017 (March 1, 2018 as to the change in accounting as described in Note 1), relating to the 2016 consolidated financial statements (with the retrospective adjustments) of Altisource Asset Management Corporation and subsidiaries (the "Company") appearing in the Annual Report on Form 10-K of the Company for the year ended December 31, 2018.

/s/ DELOITTE & TOUCHE LLP

Atlanta, Georgia
January 29, 2020