

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

**FORM 8-K
CURRENT REPORT**
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 22, 2022 (July 18, 2022)

ALTISOURCE ASSET MANAGEMENT CORPORATION
(Exact name of Registrant as specified in its charter)

U.S. Virgin Islands
(State or other jurisdiction of incorporation
or organization)

001-36063
(Commission File Number)

66-0783125
(I.R.S. Employer Identification No.)

5100 Tamarind Reef
Christiansted, U.S. Virgin Islands 00820
(Address of principal executive offices including zip code)

(704) 275-9113
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	AAMC	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter):

Emerging growth company

If an emerging growth company, indicate 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 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

On July 18, 2022, Altisource Asset Management Corporation (the "Company") entered into an agreement (the "Purchase Agreement") with Putnam Focused Equity Funds, a Series of Putnam Funds Trust ("Putnam") in which the Company repurchased 286,873 shares of common stock, par value \$0.01 (the "Shares), of the Company from Putnam. The aggregate purchase price for the Shares was \$2,868,730 or \$10 per Share.

Pursuant to the Purchase Agreement, the Company and Putnam also agreed to terminate the most favored nation clause granted to Putnam in the settlement agreement between Putnam and the Company dated February 17, 2021 (the "Settlement Agreement") requiring the Company to pay Putnam the difference, subject to certain terms and conditions, if the Company enters into a mutually agreed settlement with another holder of Preferred Shares at a higher value per Preferred Share than provided to Putnam under the Settlement Agreement. The Company and Putnam also agreed to terminate all of Putnam's shareholder voting obligations included in the Purchase Agreement.

The foregoing description of the Purchase Agreement is qualified in its entirety by reference to the text of such agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01 Other Events

On July 21, 2022, the Company issued a press release announcing the repurchase of 286,873 shares of common stock par value \$0.01 and additional terms of the Purchase Agreement. A copy of the press release is attached as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Stock Purchase and Sale Agreement, dated July 18, 2022.
99.1	Press Release of Altisource Asset Management Corporation, dated July 22, 2022.
101	Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

July 22, 2022

Altisource Asset Management Corporation
By: /s/ Kevin F. Sullivan
Kevin F. Sullivan
General Counsel and Chief Compliance Officer

STOCK PURCHASE AND SALE AGREEMENT

This STOCK PURCHASE AND SALE AGREEMENT (the “**Agreement**”) is entered into as of the 18th day of July, 2022 by and between Altisource Asset Management Corporation (the “**Company**”) and Putnam Focused Equity Fund, a series of Putnam Funds Trust (“**Putnam**”).

WHEREAS, Putnam is the legal and beneficial owner of 286,873 shares of common stock, par value \$0.01 (the “**Shares**”), of the Company; and

WHEREAS, Putnam wishes to sell to the Company, and the Company wishes to purchase from Putnam, the Shares, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Purchase and Sale**. On the terms and subject to the conditions set forth in this Agreement, on July 18, 2022 (the “**Closing Date**”), Putnam agrees to sell, transfer and assign to the Company, and the Company agrees to purchase from Putnam, all of Putnam's right, title and interest in and to the Shares. The aggregate purchase price for the Shares shall be \$2,868,730 (the “**Purchase Price**”) or \$10 per Share.
2. **Closing and Delivery**. On the Closing Date, Putnam shall deliver to the Company or its agent the Shares to an the account designated on Schedule 1 hereto or as may be further directed in writing by the Company to Putnam, free and clear of all Encumbrances (as defined herein), against delivery by the Company to Putnam of the Purchase Price by wire transfer of immediately available funds to the account designated on Schedule 1 hereto or as may be further directed in writing by Putnam to the Company.
3. **Representations and Warranties of Putnam**. Putnam hereby represents and warrants to the Company, as of the date hereof and the Closing Date, as follows:
 - a. Putnam has all requisite power and authority to execute and deliver this Agreement, to carry out its obligations hereunder, and to consummate the transactions contemplated hereby. Putnam has obtained all necessary approvals for the execution and delivery of this Agreement, the performance of its obligations hereunder, and the consummation of the transactions contemplated hereby. The execution and delivery by Putnam of this Agreement, the performance by Putnam of its obligations hereunder and the consummation by Putnam of the transactions contemplated hereby will not violate, conflict with, or result in a breach of any of the terms, conditions or provisions of any law, statute, regulation or order, or any agreement or any other restrictions of any kind or character, to which Putnam may be bound that would prevent Putnam from entering into this Agreement. This Agreement has been duly executed and

delivered by Putnam and (assuming due execution and delivery by the Company) constitutes Putnam's legal, valid and binding obligation, enforceable against Putnam in accordance with its terms.

- b. The Shares are owned of record and beneficially by Putnam, free and clear of all liens, pledges, security interests, charges, claims, encumbrances, agreements, options, voting trusts, proxies and other arrangements or restrictions of any kind ("**Encumbrances**"). Upon consummation of the transactions contemplated by this Agreement, the Company shall own the Shares, free and clear of all Encumbrances.
- c. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Putnam.

4. Representation and Warranties of the Company. The Company hereby represents and warrants to Putnam, as of the date hereof and the Closing Date, as follows:

- d. The Company has all requisite power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Agreement, the performance by the Company of its obligations hereunder and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Company and will not violate, conflict with, or result in a breach of any of the terms, conditions or provisions of any law, statute, regulation or order, or any agreement or any other restrictions of any kind or character, to which the Company may be bound that would prevent the Company from entering into this Agreement. This Agreement has been duly executed and delivered by the Company and (assuming due execution and delivery by Putnam) this Agreement constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms.
- e. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

5. Settlement Agreement Termination Date. Upon consummation of the purchase of the Shares hereunder, for purposes of Sections 4 and 5 of the Settlement Agreement, dated February 17, 2021 (the "**Settlement Agreement**"), between the Company and Putnam,

the Termination Date (as defined in the Settlement Agreement) shall be deemed to be the Closing Date. For the purposes of clarity, on and after the Closing Date the Company shall have no obligation to make an “Additional Payment” (as defined in the Settlement Agreement) to Putnam.

6. Public Announcement. Within four business days after the date hereof, the Company shall file a current report on Form 8-K or other public disclosure announcing the transaction contemplated hereby.
7. Survival. All representations and warranties contained herein shall survive the execution and delivery of this Agreement and the closing hereunder.
8. Further Assurances. Following the Closing Date, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.
9. Notices. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given: (a) when personally delivered; (b) upon actual receipt (as established by confirmation of receipt or otherwise) during normal business hours, otherwise on the first business day thereafter, if transmitted by email with confirmation of delivery; (c) the next business day, when sent by overnight courier; in each case, to the following addresses, or to such other addresses as a party may from time to time specify by notice to the other party given pursuant hereto.

If to Putnam, to:
Stephen M. Gianelli, Deputy General Counsel
Putnam Investments
100 Federal Street
Mail Stop: M 26A
Boston, MA 02110
stephen_gianelli@putnam.com

If to AAMC, to:

Kevin Sullivan
Altisource Asset Management Corporation
General Counsel and Secretary
5100 Tamarind Reef
Christiansted, VI 0082
kevin.sullivan@altisourceamc.com

10. Entire Agreement. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and

supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

11. Successor and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed; and any assignment or delegation in violation of this Section 9 shall be null and void.
12. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.
13. Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.
14. Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
15. Governing Law; Submission to Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and to be enforced in such State.
16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17. A copy of the Agreement and Declaration of Trust of Putnam is on file with the Secretary of The Commonwealth of Massachusetts, and notice is hereby given that this Agreement is executed on behalf of the trustees of Putnam as trustees and not individually and that any obligations of or arising out of this Agreement are not binding on any of the trustees, officers or shareholders individually of Putnam, but are binding only upon the trust property of Putnam. Furthermore, notice is given that the trust property of any series of the series trust applicable to Putnam is separate and distinct and that any obligations of or arising out of this Agreement are several and not joint or joint and several and are binding only on the trust property of Putnam with respect to its obligations under this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Purchase and Sale Agreement as of the date first above written.

ALTISOURCE ASSET MANAGEMENT CORPORATION

By: /s/ Kevin Sullivan
Name: Kevin Sullivan
Title: General Counsel

PUTNAM FOCUSED EQUITY FUND, a series of Putnam Funds Trust

By: Putnam Investment Management, as Investment Adviser

By: /s/ Stephen M. Gianelli
Name: Stephen M. Gianelli
Title: Deputy General Counsel

[Signature Page to Stock Purchase and Sale Agreement]

**FOR IMMEDIATE RELEASE****FOR FURTHER INFORMATION CONTACT:**

Investor Relations
T: +1-704-275-9113
E: IR@AltisourceAMC.com

Altisource Asset Management Corporation Announces Repurchase of Common Stock

CHRISTIANSTED, U.S. Virgin Islands, July 22, 2022 (GLOBE NEWSWIRE) - Altisource Asset Management Corporation (NYSE: AAMC) announced today that it purchased 286,873 shares of its common stock from Putnam Focused Equity Fund, a series of Putnam Funds Trust, at \$10 per share.

"This is a unique opportunity for the company to purchase its common stock below its trading price, which we believe provides excellent value to our shareholders," said Chief Executive Officer Jason Kopcak. "This transaction reflects our confidence in the new direction of the firm and we look forward to updating our shareholders and the market on recent developments in our business."

About AAMC

AAMC is an alternative lending company that provides liquidity and capital to under-served markets. We also continue to assess opportunities that could potentially be of long-term benefit to shareholders such as our Crypto-ATMs. Additional information is available at www.altisourceamc.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding management's beliefs, estimates, projections, anticipations, and assumptions. These statements may be identified by words such as "anticipate," "intend," "expect," "may," "could," "should," "would," "plan," "estimate," "target," "seek," "believe" and other expressions or words of similar meaning. We caution that forward-looking statements are qualified by the existence of certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements.

The statements made in this press release are current as of the date of this press release only. The Company undertakes no obligation to publicly update or revise any forward-looking statements or any other information contained herein, whether as a result of new information, future events or otherwise.