

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>ERBEY WILLIAM C</u>  (Last) (First) (Middle) 402 STRAND STREET  (Street) FREDERIKSTED, VI 00840-3531 ST. CROIX  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Altisource Asset Management Corp [ AAMC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/29/2013	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/29/2013		M		1,698 <sup>(1)</sup>	A	\$0.88	54,468	D	
Common Stock	10/29/2013		M		424 <sup>(1)</sup>	A	\$0.51	54,892	D	
Common Stock	10/29/2013		J		2,122 <sup>(2)</sup>	D	\$0.0000	52,770	D	
Common Stock	10/29/2013		J		2,122 <sup>(2)</sup>	A	\$0.0000	595,606	I	By Salt Pond Holdings, LLC

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	\$0.51	10/29/2013		M			424 <sup>(1)</sup>	12/21/2012	01/31/2014	Common Stock	424	\$0.0000	424	D	
Stock Options	\$0.88	10/29/2013		M			1,698 <sup>(1)</sup>	12/21/2012	01/31/2014	Common Stock	1,698	\$0.0000	1,698	D	

**Explanation of Responses:**

- These options were granted pursuant to a stock option award that expires in January 2014.
- Shares transferred to Salt Pond Holdings, LLC, a United States Virgin Islands limited liability company over which Mr. Erbey and his spouse, E. Elaine Erbey, have voting and/or beneficial control and for which Mr. Erbey does not disclaim beneficial ownership.

Teresa L. Denoncourt, 10/31/2013  
Attorney-in-Fact

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.