

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>ERBEY WILLIAM C</u>  (Last) (First) (Middle) <u>P.O. BOX 25437</u>  (Street) <u>CHRISTIANSTED, VI 00824</u> <u>ST. CROIX</u>  (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)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/06/2017</u>	
		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	03/06/2017		M		80,000 <sup>(1)</sup>	A	\$0.66	106,330	D	
Common Stock	03/06/2017		M		3,427 <sup>(1)</sup>	A	\$0.97	109,757	D	
Common Stock								83,427 <sup>(1)</sup>	I	By Spouse
Common Stock								623,803	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
Stock Options	\$0.66	03/06/2017		M		80,000 <sup>(2)</sup>		(4)	07/14/2018	Common Stock	80,000	\$0	0	D	
Stock Options	\$0.97	03/06/2017		M		3,427 <sup>(3)</sup>		(5)	05/10/2017	Common Stock	3,427	\$0	0	D	

**Explanation of Responses:**

- Represents shares gifted by Mr. Erbey to his spouse. This transaction resulted in a change in the form of beneficial ownership exempt under Rule 16a-13. As a result, Mr. Erbey directly beneficially owns 26,330 shares of common stock of Altisource Asset Management Corporation.
- These options were granted pursuant to a stock option award that expires on July 14, 2018.
- These options were granted pursuant to a stock option award that expires on May 10, 2017.
- 25% of these stock options vested annually over 4 years based on service, while the remaining 75% of these stock options vested annually based on performance until June 15, 2013.
- 20% of these stock options vested on May 20, 2007, while the remaining 80% vested annually on each December 31st from December 31, 2007 to December 31, 2010.

/s/ William C. Erbey 03/08/2017

\*\* 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.

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