

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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> | 2. Date of Event Requiring Statement (Month/Day/Year) 12/21/2012 | 3. Issuer Name and Ticker or Trading Symbol <u>Altisource Asset Management Corp [AAMC]</u> | |
| | | 4. 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) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 01/08/2013 |
| (Last) (First) (Middle) 402 STRAND STREET | | | 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 |
| (Street) FREDERIKSTED, VI 00840-3531 ST. CROIX | | | |
| (City) (State) (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Options | 12/21/2012 | 01/31/2014 | Common Stock | 424 ⁽¹⁾ | 0.51 | D | |
| Stock Options | 12/21/2012 | 01/31/2015 | Common Stock | 1,595 ⁽¹⁾ | 0.66 | D | |
| Stock Options | 12/21/2012 | 07/14/2018 | Common Stock | 80,000 ⁽¹⁾ | 0.66 | D | |
| Stock Options | 12/21/2012 | 01/31/2016 | Common Stock | 2,326 ⁽¹⁾ | 0.79 | D | |
| Stock Options | 12/21/2012 | 01/31/2014 | Common Stock | 1,698 ⁽¹⁾ | 0.88 | D | |
| Stock Options | 12/21/2012 | 05/10/2017 | Common Stock | 3,427 ⁽¹⁾ | 0.97 | D | |

Explanation of Responses:

1. This amendment to Table II is being filed solely to correct the expiration dates of the stock options received by the reporting person in connection with the December 21, 2012 spin-off of the Company from Altisource Portfolio Solutions S.A.

Teresa L. Denoncourt,
Attorney-in-Fact

11/01/2013

** 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 5 (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.