

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 | |
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|--|---|---|
| 1. Name and Address of Reporting Person* <u>Ellison George G</u> (Last) (First) (Middle) <u>C/O AAMC, 5100 TAMARIND REEF</u> (Street) <u>CHRISTIANSTED VI 00820</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>10/12/2018</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 | 10/12/2018 | | F ⁽¹⁾ | | 1,420 | D ⁽¹⁾ | \$49.675 ⁽¹⁾ | 70,384 ⁽²⁾ | D | |
| Common Stock | 10/15/2018 | | F ⁽³⁾ | | 2,146 | D ⁽³⁾ | \$53 ⁽³⁾ | 68,238 ⁽⁴⁾ | D | |

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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|
| | | | | | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Such 1,420 shares were forfeited by the reporting person to cover the tax withholdings on the vesting of his Common Stock pursuant to the terms of the Company's 2012 Equity Incentive Plan and the Restricted Stock Agreement between the reporting person and the Company. The price per share used to determine the tax withholdings was the average of the high and low sales prices of the Company's common stock on the vesting date, which was October 12, 2018.
- Includes 53,787 remaining unvested restricted shares of common stock, which, upon vesting, settle for shares of common stock, subject to acceleration or forfeiture.
- Such 2,146 shares were forfeited by the reporting person to cover the tax withholdings on the vesting of his Common Stock pursuant to the terms of the Company's 2012 Equity Incentive Plan and the Restricted Stock Agreement between the reporting person and the Company. The price per share used to determine the tax withholdings was the average of the high and low sales prices of the Company's common stock on the vesting date, which was October 15, 2018.
- Includes 48,270 remaining unvested restricted shares of common stock, which, upon vesting, settle for shares of common stock, subject to acceleration or forfeiture.

Stephen H. Gray, Attorney-in-Fact 10/16/2018

** 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.