FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | |
|--------------------------|---------------|--|--|--|--|--|--|
| OMB Number: | 3235- 0104 | | | | | | |
| Estimated average burden | | | | | | | |
| hours per | 0.5 | | | | | | |

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* SULLIVAN KEVIN FRANCIS | 2. Date of E Requiring S (Month/Day 09/20/202 | itatement /Year) | 3. Issuer Name and Ticker or Trading Symbol Altisource Asset Management Corp [AAMC] | | | | | |
|--|--|---------------------|--|---|-------------------|--|---|--|
| (Last) (First) (Middle) C/O AAMC, 5100 TAMARIND REEF (Street) CHRISTIANSTED VI 00820 (City) (State) (Zip) | - | | 4. Relationship of Reporting Issuer (Check all applicable) Director X Officer (give title below) Gen Counsel/Chief | 10% C Other below) | owner (specify | A Person | vint/Group Filing e Line) by One Reporting by More than One | |
| Table I - Non-Derivative Securities Beneficially Owned | | | | | | | | |
| 1. Title of Security (Instr. 4) | | | 2. Amount of Securities Beneficially Owned (Instr. 1) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | | 4. Nature of Indirect Beneficial Ownership (Instr. 5) | | |
| Common stock | | | 3,000(1) | | | | | |
| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | |
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exerc Expiration Da (Month/Day/Y | ate | | Instr. 4) or Exercise Form: | | on Ownership se Form: | Ownership (Instr. | |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative or Inc | Direct (D) or Indirect (I) (Instr. 5) | t ´ | |

Explanation of Responses:

1. Represents restricted shares of common stock that will vest in three equal installments, on the first three anniversaries of September 20, 2021, so long as the Reporting Person remains employed by and in good standing with the Issuer or any subsidiary of the Issuer through the applicable vesting date.

/s/ Kevin Francis Sullivan 09/29/2021

** 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.