

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
Current Report
Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 15, 2015

**ALTISOURCE ASSET MANAGEMENT CORPORATION
(Exact name of registrant as specified in its charter)**

**United States Virgin Islands
(State or other jurisdiction of incorporation)**

**001-36063
(Commission File Number)**

**66-0783125
(IRS Employer Identification No.)**

**36C Strand Street
Christiansted, United States Virgin Islands 00820
(Address of principal executive offices including zip code)**

**(340) 692-1055
(Registrant's telephone number, including area code)**

**Not Applicable
(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 15, 2015, Ashish Pandey informed the Board of Directors of Altisource Asset Management Corporation (the “Company”) that he will be stepping down as Executive Chairman of the Company, effective June 30, 2015, to pursue personal interests in India. The Company’s Board of Directors has appointed George G. Ellison, a current Director and Chief Executive Officer of the Company, as Chairman of the Board of Directors, effective upon the departure of Mr. Pandey. Mr. Ellison will continue to serve as Chief Executive Officer and Paul T. Bossidy will continue to serve as the Company’s lead independent director.

Mr. Ellison, age 56, has served as the Company’s Chief Executive Officer since February 17, 2015 and was elected as a Director of the Company on June 3, 2015. Mr. Ellison also has served as President of Altisource Residential Corporation (“Residential”) since March 31, 2015. Prior to joining AAMC, Mr. Ellison had been employed for 19 years at Bank of America and its predecessor, NationsBank. Mr. Ellison held several roles over his career at Bank of America, most recently being the executive leading the team that managed the valuation and disposition of Bank of America’s legacy mortgage loan portfolio and a leading member of Bank of America’s Special Initiatives team that worked to resolve Bank of America’s representation and warranty litigation. Prior to his most recent roles, Mr. Ellison was Global Head of the Structured Products division within Bank of America’s Investment Banking platform.

There are no family relationships among Mr. Ellison and any of the Company’s directors and executive officers.

Item 8.01 Other Events.

The Company issued a press release on June 18, 2015 with respect to the departure of Mr. Pandey and appointment of Mr. Ellison. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release, dated June 18, 2015.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Altisource Asset Management Corporation

Date: June 18, 2015

By: /s/ Stephen H. Gray

Stephen H. Gray
General Counsel and Secretary



FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION CONTACT:

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Altisource Asset Management Corporation Announces Ashish Pandey Will Step Down as Executive Chairman; Appoints Current Director and CEO George G. Ellison as Chairman; Paul T. Bossidy to Remain Lead Independent Director

CHRISTIANSTED, U.S. Virgin Islands, June 18, 2015 (GLOBE NEWSWIRE) - Altisource Asset Management Corporation (“AAMC” or the “Company”) (NYSE MKT: AAMC) today announced that Ashish Pandey has decided to step down as Executive Chairman of the Company, effective June 30, 2015, to pursue personal interests in India. The Company’s Board of Directors has appointed George G. Ellison as Chairman of the Board of Directors, effective upon the departure of Mr. Pandey. Mr. Ellison will continue to serve as Chief Executive Officer and Paul T. Bossidy will continue to serve as the Company’s lead independent director.

The Company also announced that it is adding depth and hiring senior personnel on all fronts, including five recent senior hires in finance, portfolio management and capital markets to strengthen its management and support teams.

“We wish Ashish well in his new endeavors,” stated George Ellison. “Ashish’s contributions and vision will be missed, but we have undertaken substantial efforts to deepen AAMC’s talent pool with significantly experienced personnel to continue to service our primary client, Altisource Residential Corporation, as well as build new businesses and clients for AAMC.”

About AAMC

AAMC is an asset management company that provides portfolio management and corporate governance services to investment vehicles. Additional information is available at www.altisourceamc.com.

Forward-looking statements

This press release contains forward-looking statements that involve a number of risks and uncertainties. Those forward-looking statements include all statements that are not historical fact, including statements about management’s beliefs and expectations. Forward-looking statements are based on management’s beliefs as well as assumptions made by and information currently available to management. Because such statements are based on expectations as to future economic performance and are not statements of historical fact, actual results may differ materially from those projected. AAMC undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to: AAMC’s ability to implement its business plan; AAMC’s ability to leverage strategic relationships on an efficient and cost-effective basis; its ability to compete; general economic and market conditions; governmental regulations, taxes and policies; availability of adequate and timely sources of liquidity and financing; and other risks and uncertainties detailed in the “Forward-Looking Statements,” “Risk Factors” and other sections of AAMC’s Annual Report on Form 10-K, its quarterly reports on Form 10-Q and its other filings with the Securities and Exchange Commission.