

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

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Luxor Capital Group, LP</u> (Last) (First) (Middle) 1114 AVENUE OF THE AMERICAS 29TH FLOOR (Street) NEW YORK NY 10036 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/15/2014	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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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)
Common stock, par value \$0.01 ⁽¹⁾⁽²⁾	90,797	I ⁽³⁾	By: Luxor Capital Partners, LP
Common stock, par value \$0.01 ⁽¹⁾⁽²⁾	8,274	I ⁽⁴⁾	By: Separately Managed Account
Common stock, par value \$0.01 ⁽¹⁾⁽²⁾	101,015	I ⁽⁵⁾	By: Luxor Capital Partners Offshore Master Fund, LP
Common stock, par value \$0.01 ⁽¹⁾⁽²⁾	2,499	I ⁽⁶⁾	By: Luxor Spectrum Offshore Master Fund, LP
Common stock, par value \$0.01 ⁽¹⁾⁽²⁾	23,296	I ⁽⁷⁾	By: Luxor Wavefront, LP

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			
Series A Convertible Preferred Stock ⁽¹⁾⁽²⁾	(8)	(8)	Common stock, par value \$0.01	42,246	(9)	I ⁽³⁾	By: Luxor Capital Partners, LP
Series A Convertible Preferred Stock ⁽¹⁾⁽²⁾	(8)	(8)	Common stock, par value \$0.01	4,891	(9)	I ⁽⁴⁾	By: Separately Managed Account
Series A Convertible Preferred Stock ⁽¹⁾⁽²⁾	(8)	(8)	Common stock, par value \$0.01	60,648	(9)	I ⁽⁵⁾	By: Luxor Capital Partners Offshore Master Fund, LP
Series A Convertible Preferred Stock ⁽¹⁾⁽²⁾	(8)	(8)	Common stock, par value \$0.01	12,214	(9)	I ⁽⁷⁾	By: Luxor Wavefront, LP
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	03/25/2015	Common stock, par value \$0.01	1,223	878.714	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	07/23/2015	Common stock, par value \$0.01	40,642	883.7625	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	03/06/2015	Common stock, par value \$0.01	2,259	928.6628	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	07/23/2015	Common stock, par value \$0.01	1,657	768.9727	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	03/25/2015	Common stock, par value \$0.01	1,777	878.714	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	01/26/2016	Common stock, par value \$0.01	51,916	866.7046	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾

**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			
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	11/16/2015	Common stock, par value \$0.01	12,224	827.4848	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	03/06/2015	Common stock, par value \$0.01	4,666	926.2813	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾
Notional Principal Amount Derivative Agreement ⁽¹⁾⁽²⁾	(10)(11)	07/23/2015	Common stock, par value \$0.01	4,469	769.328	I ⁽¹⁰⁾⁽¹¹⁾	See Explanation of Responses ⁽⁸⁾⁽⁹⁾

1. Name and Address of Reporting Person*
[Luxor Capital Group, LP](#)

(Last) (First) (Middle)
 1114 AVENUE OF THE AMERICAS
 29TH FLOOR

(Street)
 NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[LUXOR CAPITAL PARTNERS OFFSHORE LTD](#)

(Last) (First) (Middle)
 C/O M&C CORPORATE SVCS LTD
 PO BOX 309 GT UGLAND HOUSE

(Street)
 GEORGE TOWN E9 00000

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Luxor Capital Partners, LP](#)

(Last) (First) (Middle)
 1114 AVENUE OF THE AMERICAS
 29TH FLOOR

(Street)
 NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Luxor Wavefront, LP](#)

(Last) (First) (Middle)
 1114 AVENUE OF THE AMERICAS
 29TH FLOOR

(Street)
 NEW YORK NY 10036

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[LUXOR SPECTRUM OFFSHORE LTD](#)

(Last) (First) (Middle)

C/O MAPLES CORPORATE SERVICES LTD

P.O. BOX 309 GT

(Street)

GEORGE TOWN E9

KY1-1104

(City)

(State)

(Zip)

Explanation of Responses:

1. This Form 3 is filed jointly by Luxor Capital Group, LP ("Luxor Capital Group"), Luxor Capital Partners, LP ("Onshore Fund"), Luxor Capital Partners Offshore, Ltd. ("Offshore Feeder Fund"), Luxor Spectrum Offshore, Ltd. ("Spectrum Feeder Fund"), Luxor Wavefront, LP ("Wavefront Fund"), LCG Holdings, LLC ("LCG Holdings"), Luxor Management, LLC ("Luxor Management") and Christian Leone (collectively, the "Reporting Persons").
2. Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
3. Securities owned directly by Onshore Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Onshore Fund, may be deemed to beneficially own the securities owned directly by Onshore Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Onshore Fund.
4. Securities held in an account separately managed by Luxor Capital Group (the "Separately Managed Account"). Luxor Capital Group, as the investment manager of the Separately Managed Account, may be deemed to beneficially own the securities held in the Separately Managed Account. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of Luxor Management, may be deemed to beneficially own the securities held in the Separately Managed Account.
5. Securities owned directly by Luxor Capital Partners Offshore Master Fund, LP ("Offshore Master Fund"). Offshore Feeder Fund, as the owner of a controlling interest in Offshore Master Fund, may be deemed to beneficially own the securities owned directly by Offshore Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Offshore Master Fund, may be deemed to beneficially own the securities owned directly by Offshore Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Offshore Master Fund.
6. Securities owned directly by Luxor Spectrum Offshore Master Fund, LP ("Spectrum Master Fund"). Spectrum Feeder Fund, as the owner of a controlling interest in Spectrum Master Fund, may be deemed to beneficially own the securities owned directly by Spectrum Master Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Spectrum Master Fund, may be deemed to beneficially own the securities owned directly by Spectrum Master Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Spectrum Master Fund.
7. Securities owned directly by Wavefront Fund. Each of LCG Holdings and Luxor Capital Group, as the general partner and investment manager, respectively, of Wavefront Fund, may be deemed to beneficially own the securities owned directly by Wavefront Fund. Luxor Management, as the general partner of Luxor Capital Group, and Christian Leone, as the managing member of each of LCG Holdings and Luxor Management, may be deemed to beneficially own the securities owned directly by Wavefront Fund.
8. The Series A Preferred Stock is perpetual.
9. The holders of Series A Preferred Stock shall have the right, at their option, to require the Issuer to convert some or all of their Series A Preferred Shares into the number of fully paid and non-assessable shares of Common Stock obtained by dividing the aggregate Liquidation Preference of such specified Series A Preferred Stock by the Conversion Price then in effect.
10. Notional principal amount derivative agreement (the "Derivative Agreement") in the form of cash settled swaps entered into by each of the Onshore Fund, the Wavefront Fund, the Offshore Master Fund, the Spectrum Master Fund and the Separately Managed Account. Each of the Onshore Fund, the Wavefront Fund, the Offshore Master Fund, the Spectrum Master Fund and the Separately Managed Account have entered into Derivative Agreements representing an aggregate of 41,865, 9,135, 53,693, 12,224 and 3,916 shares of Common Stock, respectively.
11. The Derivative Agreements provide the Onshore Fund, the Wavefront Fund, the Offshore Master Fund, the Spectrum Master Fund and the Separately Managed Account with economic results that are comparable to the economic results of ownership payable on each settlement date applicable to the expiration or earlier termination of such Derivative Agreement, but do not provide them with the power to vote or direct the voting or dispose of or direct the disposition of the shares of Common Stock that are the subject of the Derivative Agreements (such shares, the "Subject Shares"). Each of the Onshore Fund, the Wavefront Fund, the Offshore Master Fund, the Spectrum Master Fund and the Separately Managed Account disclaim beneficial ownership in the Subject Shares. The counterparties to the Derivative Agreements are unaffiliated third party financial institutions.

Remarks:

/s/ Norris Nissim, as General
Counsel of Luxor
Management, LLC, General
Partner of Luxor Capital
Group, LP

05/19/2014

** 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.

POWER OF ATTORNEY

The undersigned hereby makes, constitutes and appoints each of Norris Nissim, Adam Miller and Kelly Skura as the undersigned’s true and lawful authorized representative, attorney-in-fact and agent, each with the power individually to execute for and on behalf of the undersigned and to file with and deliver to the United States Securities and Exchange Commission and any other authority or party required or entitled to receive the same: (a) any Forms 3, 4 and 5, and any amendments thereto, in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the “1934 Act”), and the rules promulgated thereunder; and (b) any Schedule 13D or Schedule 13G, and any amendments thereto, on behalf of the undersigned in accordance with Section 13 of the 1934 Act and the rules promulgated thereunder.

The undersigned also hereby grants to each such attorney-in-fact the full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 or Section 13 of the 1934 Act or any other provision of the 1934 Act or the rules promulgated thereunder.

This Power of Attorney shall remain in full force and effect until earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of November 11, 2013.

/s/ Christian Leone

ACKNOWLEDGEMENT IN NEW YORK STATE

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On November 11, 2013 before me, the undersigned personally appeared, Christian Leone, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

/s/ Megan Teixeira

MEGAN TEIXEIRA
Notary Public, State of NY
License #: 01TE6243087
Commission Expires: 06/13/15