Altisource Asset Management Corp
Form SC 13D/A
December 08, 2017

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

SCHEDULE 13D/A
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240.13D-2(a)

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 4)*

Altisource Asset Management Corporation
(Name of Issuer)

Common Stock, par value $0.01 per share
(Title of Class of Securities)

02153X108
(CUSIP Number)

William C. Erbey
P.O. Box 25437
Christiansted, United States Virgin Islands 00824
(340) 692-1055
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 7, 2017
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. £

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons William C. Erbey ("Mr. Erbey")	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 650,096 (1)	
	8. Shared Voting Power 83,427 (2)	
	9. Sole Dispositive Power 650,096 (1)	
	10. Shared Dispositive Power 83,427 (2)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 733,523 (3)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

	46.0%*	
14.	Type of Reporting Person (See Instructions)	
	IN	

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(1) Includes (a) 26,293 shares of common stock held by the Carisma Trust, a Nevada trust, the trustee of which is Venia, LLC, a Nevada limited liability company ("Venia") and (b) 623,803 shares of common stock held by Salt Pond Holdings, LLC, a U.S. Virgin Islands limited liability company ("Salt Pond") of which the Christiansted Trust, a U.S. Virgin Islands trust (the "C-Trust"), the Frederiksted Trust, a U.S. Virgin Islands trust (the "F-Trust"), and Erbey Holding Corporation, Inc., a Delaware corporation ("Erbey Holding") are members. Erbey Holding is wholly owned by the Carisma Trust, the trustee of which is Venia (together with Mr. Erbey, E. Elaine Erbey ("Mrs. Erbey"), Erbey Holding, Salt Pond, the C-Trust, the F-Trust and the Carisma Trust, the "Reporting Persons"). The members of Venia are Mrs. Erbey, John Erbey (Mr. Erbey's brother) and Andrew Burnett, although Mr. Erbey is given sole investment and voting control over any securities owned by Venia or the Carisma Trust. Mr. Erbey, John Erbey, Mrs. Erbey and Salt Pond are co-trustees of the C-Trust. Mr. Erbey, John Erbey, and Salt Pond are co-trustees of the F-Trust. Mr. Erbey, Erbey Holding, the C-Trust, the F-Trust, the Carisma Trust and Venia each may be deemed to beneficially own the 623,803 shares of common stock held by Salt Pond.

(2) Shares of common stock held by his spouse, Mrs. Erbey.

(3) Includes (a) 83,427 shares of common stock held by Mrs. Erbey; (b) 26,293 shares of common stock held by the Carisma Trust; and (c) 623,803 shares of common stock held by Salt Pond.

1.	Names of Reporting Persons E. Elaine Erbey	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 0	
	8. Shared Voting Power 83,427 (4)	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 83,427 (4)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 83,427 (4)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

14.	5.23%* Type of Reporting Person (See Instructions)	
	IN	

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(4) Shares held directly by Mrs. Erbey.

1.	Names of Reporting Persons Christiansted Trust	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization U.S. Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 0	
	8. Shared Voting Power 623,803 (5)	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 623,803 (5)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 623,803 (5)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

14.	39.1%* Type of Reporting Person (See Instructions)	
		OO

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(5) Includes 623,803 shares of common stock held by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons	
	Frederiksted Trust	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	
	N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization	
	U.S. Virgin Islands	
	7. Sole Voting Power	
Number of Shares Beneficially Owned by Each Reporting Person With	0	
	8. Shared Voting Power	
	623,803 (6)	
	9. Sole Dispositive Power	
	0	
	10. Shared Dispositive Power	
	623,803 (6)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	623,803 (6)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

14.	39.1%* Type of Reporting Person (See Instructions)	OO

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(6) Includes 623,803 shares of common stock held by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons Salt Pond Holdings, LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization U.S. Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 0	
	8. Shared Voting Power 623,803 (7)	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 623,803 (7)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 623,803 (7)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

14.	39.1%* Type of Reporting Person (See Instructions)	OO

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(7) Shares held directly by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons Erbey Holding Corporation, Inc.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 0	
	8. Shared Voting Power 623,803 (8)	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 623,803 (8)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 623,803 (8)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.		

	Percent of Class Represented by Amount in Row (11)	39.1%*
14.	Type of Reporting Person (See Instructions)	CO

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(8) Includes 623,803 shares held by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons Carisma Trust	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization Nevada	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 0	
	8. Shared Voting Power 650,096 (9)	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 650,096 (9)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 650,096 (9)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

14.	40.8%* Type of Reporting Person (See Instructions)	
	OO	

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(9) Includes (a) 26,293 shares held directly by the Carisma Trust and (b) 623,803 shares held by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons Venia, LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) T (b) £	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) o	
6.	Citizenship or Place of Organization Nevada	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power 0	
	8. Shared Voting Power 650,096 (10)	
	9. Sole Dispositive Power 0	
	10. Shared Dispositive Power 650,096 (10)	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 650,096 (10)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o	
13.	Percent of Class Represented by Amount in Row (11)	

		40.8%*
14.	Type of Reporting Person (See Instructions)	
		OO

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(10) Includes (a) 26,293 shares held by the Carisma Trust and (b) 623,803 shares held by Salt Pond Holdings, LLC.

* The ownership percentage for each Reporting Person is based upon 1,594,943 shares outstanding as of October 31, 2017, as reported in the Issuer's Form 10-Q for the quarter ended September 30, 2017.

This Amendment No. 4 to Schedule 13D ("Amendment No. 4") amends and supplements the statement on Schedule 13D (the "Original Schedule 13D") originally filed jointly by William C. Erbey (the "Principal Reporting Person"), his spouse E. Elaine Erbey ("Mrs. Erbey"), FF Plaza Limited Partnership ("FF Plaza"), Delaware Permanent Corporation ("Delaware Permanent"), Salt Pond Holdings, LLC, a U.S. Virgin Islands limited liability company ("Salt Pond") and Erbey Holding Corporation, Inc., a Delaware corporation ("Erbey Holding") with the Securities and Exchange Commission on January 8, 2013 (as amended by Amendment No. 1 originally filed on March 5, 2015, Amendment No. 2 originally filed on April 12, 2016 and Amendment No. 3 originally filed on November 23, 2016 ("Amendment No. 3"), the "Schedule 13D"). This Amendment 4 is filed by the Principal Reporting Person, Mrs. Erbey, Erbey Holding, Salt Pond, the Christiansted Trust, the Frederiksted Trust, the Carisma Trust and Venia, LLC, a Nevada limited liability company ("Venia") (collectively, the "Reporting Persons"). The Principal Reporting Person beneficially owns all of the shares of Altisource Asset Management Corporation, a company organized under the laws of the U.S. Virgin Islands (the "Issuer") beneficially owned by all of the Reporting Persons. Since the filing of Amendment No. 3, the Principal Reporting Person transferred his directly held interest in Erbey Holding and 26,293 shares of the Issuer to the Carisma Trust, the trustee of which is Venia. The transfer of the Principal Reporting Person's interest in Erbey Holding and the shares of the Issuer did not change the Principal Reporting Person's beneficial ownership of shares of the Issuer. This Amendment No. 4 reflects the reorganization of ownership of shares of the Issuer by the Principal Reporting Person.

Item 1. Security and Issuer.

The securities to which this Schedule 13D relates are the shares of common stock, par value $0.01 per share ("Common Stock"), of the Issuer. The principal executive offices of the Issuer are located at 36C Strand St., Christiansted, U.S. Virgin Islands 00820.

Item 2. Identity and Background.

Item 2 is amended and restated in its entirety as follows:

(a) This Amendment No. 4 is filed jointly by each of the Reporting Persons. E. Elaine Erbey is Mr. Erbey's spouse. The trustees of the C-Trust are Mr. Erbey, Mrs. Erbey, Mr. John Erbey (Mr. Erbey's brother) and Salt Pond. The trustees of the F-Trust are Mr. Erbey, Mr. John Erbey and Salt Pond. The members of Salt Pond are Erbey Holding, the C-Trust and the F-Trust. Erbey Holding is wholly owned by the Carisma Trust, the trustee of which is Venia. The members of Venia are Mrs. Erbey, Mr. John Erbey and Mr. Andrew Burnett.

(b) Mr. and Mrs. Erbey's business address is P.O. Box 25437, Christiansted, Virgin Islands 00824. The principal office of Salt Pond is P.O. Box 25437, Christiansted, Virgin Islands 00824. The principal office of Erbey Holding is P.O. Box 25437, Christiansted, Virgin Islands 00824. The principal office of the C-Trust, a U.S. Virgin Islands trust, is P.O. Box 25390, Christiansted, Virgin Islands 00824. The principal office of the F-Trust, a U.S. Virgin

Islands trust, is P.O. Box 25390, Christiansted, Virgin Islands 00824. The principal office of the Carisma Trust, a Nevada trust, and Venia is 5348 Vegas Drive, Suite C, Las Vegas, Nevada 89108.

(c) As announced on December 22, 2014, Mr. Erbey stepped down from his position as a director and Chairman of the Board of Directors of the Issuer effective January 16, 2015 pursuant to a consent order between Ocwen Financial Corporation ("Ocwen") and the New York State Department of Financial Services (the "Consent Order"). Mr. Erbey also stepped down as an officer and director of Ocwen and from the boards of Ocwen's related companies at that time. Erbey Holding is a holding company for the investment of securities. Mrs. Erbey is Chief Financial Officer of Salt Pond. Salt Pond is a service business providing merchant banking services and family office services, which encompass trading in stocks or securities and possibly financing operations for businesses. The C-Trust, the F-Trust and the Carisma Trust are irrevocable non-grantor trusts. Venia serves as a trustee of trusts for the benefit of the spouse of the Principal Reporting Person.

(d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which they were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of any violation with respect to such laws.

(f) Mr. and Mrs. Erbey are U.S. citizens.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and restated in its entirety as follows:

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D are hereby incorporated by reference in this Item 5.

For purposes of this Schedule 13D, the ownership percentage for each Reporting Person is based upon 1,594,943 shares of Common Stock outstanding as of October 31, 2017, as reported in the Issuer's Form 10-Q for the quarter ended September 30, 2017.

(b) The Common Stock deemed beneficially owned by each of the Reporting Persons with respect to which such person (i) has sole voting power, (ii) shares voting power, (iii) has sole dispositive power and (iv) shares dispositive power are listed in the responses to Items 7, 8, 9 and 10, respectively, of the cover pages of this Schedule 13D relating to such person and are hereby incorporated by reference in this Item 5.

(c) Transactions since Amendment No. 3: on November 17, 2017, the Principal Reporting Person transferred 26,293 shares of the Issuer to the Carisma Trust as a gift.

(d) Not applicable.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit	Description
99.1	Joint Filing Agreement, dated December 7, 2017, by and among William C. Erbey, E. Elaine Erbey, Christiansted Trust, Frederiksted Trust, Erbey Holding Corporation, Inc., Carisma Trust, Venia, LLC and Salt Pond Holdings, LLC.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 7, 2017

/s/ William C. Erbey
William C. Erbey

/s/ E. Elaine Erbey
E. Elaine Erbey

Christiansted Trust

By: /s/ William C. Erbey
Name: William C. Erbey
Co-Trustee

By: /s/ E. Elaine Erbey
Name: E. Elaine Erbey
Co-Trustee

By: /s/ John R. Erbey
Name: John R. Erbey
Co-Trustee

By: /s/ William C. Erbey
Name: Salt Pond Holdings, LLC
Title: Co-Trustee
Signed By:
Name: William C. Erbey
Title: President

Frederiksted Trust

By: /s/ William C. Erbey
Name: William C. Erbey
Co-Trustee

By: /s/ John R. Erbey
Name: John R. Erbey
Co-Trustee

By: /s/ William C. Erbey
Name: Salt Pond Holdings, LLC
Title: Co-Trustee
Signed By:
Name: William C. Erbey
Title: President

Erbey Holding Corporation, Inc.
By: Carisma Trust, its Sole Shareholder
By: Venia, LLC, Carisma Trust's Sole Trustee

By: /s/ E. Elaine Erbey
Name: E. Elaine Erbey
Title: Member

Carisma Trust
By: Venia, LLC, its Sole Trustee

By: /s/ E. Elaine Erbey
Name: E. Elaine Erbey
Title: Member

Venia, LLC

By: /s/ E. Elaine Erbey
Name: E. Elaine Erbey
Title: Member

Salt Pond Holdings, LLC

By: /s/ William C. Erbey
Name: William C. Erbey
Title: President