

ASTA FUNDING INC
Form 10-Q/A
March 13, 2009

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 10-Q/A
Amendment No. 1**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2007

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

**Commission file number: 0-26906
ASTA FUNDING, INC.**

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

22-3388607
(IRS Employer
Identification No.)

210 Sylvan Ave., Englewood Cliffs, New Jersey
(Address of principal executive offices)

07632
(Zip Code)

Registrant's telephone number: (201) 567-5648

Former name, former address and former fiscal year, if changed since last report: N/A

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act) Yes No

As of March 10, 2009, the registrant had 14,271,824 common shares outstanding.

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**ASTA FUNDING, INC. AND SUBSIDIARIES
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EXPLANATORY NOTE**

This amendment on Form 10-Q/A is being filed to include as Exhibit 10.4, the full non-redacted Subservicing Agreement dated March 2, 2007 between Palisades Collection, LLC as Servicer and Wolpoff & Abramson, LLP as the Subservicer which replaces the redacted subservicer agreement included in our Report on Form 10-Q for the period ended March 31, 2007 as Exhibit 10.4. Our request for confidentiality on Exhibit 10.4 as previously filed, was denied by the Securities & Exchange Commission. Wolpoff & Abramson has since merged into Mann Bracken, which Palisades Collection LLC continues to engage as a subservicer.

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Item 6. Exhibits

Signatures

- Exhibit 10.4 Subservicing Agreement dated March 2, 2007
- Exhibit 31.1 Section 302 Certificate of Principal Executive Officer
- Exhibit 31.2 Section 302 Certificate of Principal Financial Officer
- Exhibit 32.1 Section 906 Certificate of Principal Executive Officer
- Exhibit 32.2 Section 906 Certificate of Principal Financial Officer

EX-10.4: SUBSERVICING AGREEMENT

EX-31.1: CERTIFICATION

EX-31.2: CERTIFICATION

EX-32.1: CERTIFICATION

EX-32.2: CERTIFICATION

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Item 6. Exhibits

(a) Exhibits

Exhibit
Number

- 10.4 Subservicing Agreement dated March 2, 2007
- 31.1 Certification of the Registrant's Chief Executive Officer, Gary Stern, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of the Registrant's Chief Financial Officer, Robert J. Michel, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1 Certification of the Registrant's Chief Executive Officer, Gary Stern, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2 Certification of the Registrant's Chief Financial Officer, Robert J. Michel, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
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SIGNATURES

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.

ASTA FUNDING, INC.
(Registrant)

Date: March 12, 2009

By: /s/ Gary Stern
Gary Stern, Chairman
President, Chief Executive Officer
(Principal Executive Officer)

Date: March 12, 2009

By: /s/ Robert J. Michel
Robert J. Michel, Chief Financial
Officer
(Principal Financial Officer and
Principal Accounting Officer)