AMBASE CORP Form 4 August 12, 2015

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

January 31,

0.5

Check this box if no longer subject to Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005 Estimated average burden hours per

response...

Section 16. Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

SECURITIES

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** ISZO CAPITAL MANAGEMENT LP	2. Issuer Name and Ticker or Trading Symbol AMBASE CORP [ABCP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(encon un approuote)			
	(Month/Day/Year)	DirectorX 10% Owner			
415 MADISON AVENUE, 14TH FLOOR	08/10/2015	Officer (give title Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
Filed(Month/Day/Year) Applicable Line) Form filed by One Rep XEW YORK, NY 10017 Applicable Line) Z Form filed by More th Person					

(City)	(State) (2	Table	I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Carrana			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock, \$0.01 par value (1) (2)	08/10/2015		P	68,000	A	\$ 2.5	6,980,869	I (3)	By IsZo Capital LP
Common Stock, \$0.01 par value (1) (2)	08/12/2015		P	15,150	A	\$ 2.5	6,996,019	I (3)	By IsZo Capital LP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. DriNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
coporting of the remaining	Director	10% Owner	Officer	Other		
ISZO CAPITAL MANAGEMENT LP 415 MADISON AVENUE 14TH FLOOR NEW YORK, NY 10017		X				
ISZO CAPITAL LP 415 MADISON AVENUE 14TH FLOOR NEW YORK, NY 10017		X				
ISZO CAPITAL GP LLC 415 MADISON AVENUE 14TH FLOOR NEW YORK, NY 10017		X				
SHEEHY BRIAN L. 415 MADISON AVENUE 14TH FLOOR NEW YORK, NY 10017		X				

Signatures

IsZo Capital Management LP, by IsZo Management Corp., General Partner, by Brian L. Sheehy, President		
**Signature of Reporting Person	Date	
IsZo Capital LP, by IsZo Capital GP LLC, General Partner, by Brian L. Sheehy, Managing	08/12/2015	

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Member

**Signature of Reporting Person Date

IsZo Capital GP LLC, by Brian L. Sheehy, Managing Member 08/12/2015

**Signature of Reporting Person

Brian L. Sheehy 08/12/2015

**Signature of Reporting Person Date

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- This Form 4 is filed jointly by IsZo Capital Management LP ("IsZo Capital Management"), IsZo Capital LP (the "Fund"), IsZo Capital GP LLC ("IsZo Capital GP"), and Brian L. Sheehy (collectively, the "Reporting Persons").
- 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 (2) own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.
- Shares are owned directly by the Fund. Each of IsZo Capital Management and IsZo Capital GP as the investment manager and general partner, respectively, of the Fund, and Brian L. Sheehy, as the president of the general partner of IsZo Capital Management and the managing member of IsZo Capital GP, may be deemed to beneficially own the shares of Common Stock owned directly by the Fund.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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