

Lapping Paul
Form 4
August 04, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lapping Paul

2. Issuer Name and Ticker or Trading Symbol
Alternative Asset Management Acquisition Corp. [AMV]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
CFO, Treasurer and Secretary

(Last) (First) (Middle)
C/O ALTERNATIVE ASSET MGMT ACQ CORP, 590 MADISON AVENUE, 35TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
07/31/2009

(Street)
NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/31/2009		D		745,750 (1) \$ 0	I	Via Jakal Investments LLC (2)
Common Stock	07/31/2009		U		237,500 (3) \$ 0	I	Via Jakal Investments LLC (2)

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

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 control number.

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants	\$ 7.5	07/31/2009		U	712,000 (4)	07/31/2009 07/31/2012	Common Stock	712,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
Lapping Paul C/O ALTERNATIVE ASSET MGMT ACQ CORP 590 MADISON AVENUE, 35TH FLOOR NEW YORK, NY 10022	Director 10% Owner Officer CFO, Treasurer and Secretary

Signatures

/s/ Paul Lapping 07/31/2009

**Signature of Reporting Person 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).
- (1) Submitted to Company for cancellation in connection with the Company's business combination with Great American Group, Inc.
- (2) Mr. Lapping is a member of Jakal Investments, LLC.
- (3) Exchanged for shares of common stock of Great American Group, Inc.
- (4) Exchanged for warrants to purchase shares of common stock of Great American Group, Inc.

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.