Bianco Richard A Jr Form 3 March 26, 2009

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement AMBASE CORP [ABCP] A Bianco Richard A Jr (Month/Day/Year) 03/16/2009 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O BARRY STRAUSS & (Check all applicable) ASSOCIATES, Â 307 FIFTH **AVENUE** Director __X__ 10% Owner (Street) Officer Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) _X_ Form filed by One Reporting Person NEW YORK. NYÂ 10016 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. 4. Nature of Indirect Beneficial Ownership Beneficially Owned (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Through a 33% ownership interest in Barc Investments, Common Stock 5,333,334 (1) I LLC, a Connecticut limited liability company Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

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

required to respond unless the form displays a

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1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

Date

Exercisable

Expiration Title

Date

2. Date Exercisable and 3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

Amount or

Number of

Shares

Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

or Indirect

(I) (Instr. 5) 6. Nature of Indirect Beneficial Ownership (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Bianco Richard A Jr C/O BARRY STRAUSS & ASSOCIATES 307 FIFTH AVENUE NEW YORK, NYÂ 10016

Â ÂX Â

Signatures

/s/ Richard A. Bianco, Jr.

03/26/2009

**Signature of Reporting

Date

Explanation of Responses:

- 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).
- Represents the number of shares owned by Barc Investments, LLC, multiplied by the Reporting Person's percentage interest in Barc Investments, LLC.

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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