Alternative Asset Management Acquisition Corp. Form 4 May 27, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LEVITT MICHAEL J Issuer Symbol Alternative Asset Management (Check all applicable) Acquisition Corp. [AMV] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) C/O STONE TOWER CAPITAL 05/23/2008 LLC, 152 WEST 57TH STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10019 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 6. Ownership 7. Nature of 3. 4. Securities Acquired 5. Amount of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) (Instr. 4) Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Price Amount (D) Common See S **P**⁽¹⁾ 05/23/2008 100 A 4,120,750 Ι Stock 9.23 footnote (2)Common See 05/23/2008 **P**⁽¹⁾ 400 4,121,150 A Ι 9.24 Stock footnote (2)Common See **P**⁽¹⁾ 05/23/2008 400 A 4,121,550 I 9 25 Stock footnote (2)Common See **P**⁽¹⁾ 05/23/2008 2.400Α 4,123,950 Ι Stock 9 32 footnote (2)Common See

P(1)

700

А

4,124,650

I

05/23/2008

Stock

footnote (2)

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									. .		
									Amount		
						Date	Expiration		or		
						Exercisable	*		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
LEVITT MICHAEL J C/O STONE TOWER CAPITAL LLO 152 WEST 57TH STREET NEW YORK, NY 10019	C X							
Signatures								
/s/ Kassia Miller, attorney-in-fact	05/27/2008							
**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) These shares of common stock have been purchased by STC Investment Holdings LLC pursuant to a limit order to purchase up to \$10 million in common stock in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
- (2) Mr. Levitt may be considered to have beneficial ownership of these shares of common stock held by STC Investment Holdings LLC. Mr. Levitt disclaims beneficial ownership of any shares in which he does not have any pecuniary interest.

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.