

Alternative Asset Management Acquisition Corp.
 Form 3
 August 01, 2007

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 Person * Â Lapping Paul (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 08/01/2007 | 3. Issuer Name and Ticker or Trading Symbol Alternative Asset Management Acquisition Corp. [AMV] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) CFO, Treasurer and Secretary | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|--|--|---|--|--|

ALTERNATIVE ASSET MGMT ACQUISITION CORP., Â 590 MADISON AVENUE, 35TH FLOOR
 (Street)

NEW YORK, Â NY Â 10022
 (City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 983,250 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|-------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|-------------------------------|
| Warrants ⁽²⁾ | Â ⁽³⁾ | 07/31/2012 | Common Stock | 712,000 | \$ 7.5 | I | See Footnote 1 ⁽¹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lapping Paul ALTERNATIVE ASSET MGMT ACQUISITION CORP. 590 MADISON AVENUE, 35TH FLOOR NEW YORK, NY 10022 | Â | Â | Â CFO, Treasurer and Secretary | Â |

Signatures

Paul Lapping 08/01/2007

^(u)Signature of Reporting Person

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).
- (1) Mr. Lapping may be considered to have beneficial ownership of the 983,250 shares and 712,000 warrants held by Jakal Investments, LLC. Mr. Lapping disclaims beneficial ownership of any shares in which he does not have any pecuniary interest.
- (2) These Warrants have been purchased by Jakal Investments LLC for \$1.00 per Warrant in a private placement.
- (3) The Warrants will become exercisable upon the later of the completion of a business combination and November 1, 2008.

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Remarks:

ExhibitÂ ListÂ --Â ExhibitÂ 24Â -Â PowerÂ ofÂ attorney

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.