

ISZO CAPITAL MANAGEMENT LP
 Form 4
 September 20, 2018

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 *
 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)
 415 MADISON AVENUE, 14TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 09/18/2018

____ Director 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10017

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, \$0.01 par value ⁽¹⁾ ₍₂₎ | 09/18/2018 | | S | 158,416 D | \$ 0.535 10,164,069 | 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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SEC 1474 (9-02)

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

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| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | 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

| | |
|--|------------|
| /s/ Brian L. Sheehy, President of IsZo Management Corp., the General Partner of IsZo Capital Management LP | 09/20/2018 |
| __Signature of Reporting Person | Date |
| /s/ Brian L. Sheehy, Managing Member of IsZo Capital GP LLC, the general partner of IsZo Capital LP | 09/20/2018 |
| __Signature of Reporting Person | Date |
| /s/ Brian L. Sheehy, Managing Member of IsZo Capital GP LLC | 09/20/2018 |
| __Signature of Reporting Person | Date |
| /s/ Brian L. Sheehy | 09/20/2018 |

__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) 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 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.
- (2) 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.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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