

Edgar Filing: ASTA FUNDING INC - Form SC 13D/A

ASTA FUNDING INC
Form SC 13D/A
August 05, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Asta Funding, Inc.
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

0462220109
(CUSIP Number)

Ricky Stern
GMS Family Investors LLC
210 Sylvan Avenue
Englewood Cliffs, New Jersey 07632
(201) 567-5648
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 8, 2006
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition of

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule

* The remainder of this cover page shall be filled out for a reporting person's initial filing on

The information required on the remainder of this cover page shall not be deemed to be "filed" for

CUSIP No. 0462220109

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

GMS Family Investors LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) ☐
(b) ☐

3. SEC Use Only

4. Source of Funds (See Instructions)
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

Number of

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Shares
Beneficially
Owned by
Each
Reporting
Person With
862,000

7. Sole Voting Power

0 8. Shared Voting Power

862,000 9. Sole Dispositive Power

0 10. Shared Dispositive Power

862,000 11. Aggregate Amount Beneficially Owned by Each Reporting Person

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

7.3% 13. Percent of Class Represented by Amount in Row (11)

00 14. Type of Reporting Person (See Instructions)

CUSIP No. 0462220109

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Ricky Stern

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) ☐
(b) ☐

3. SEC Use Only

00 4. Source of Funds (See Instructions)

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(f)

6. Citizenship or Place of Organization
United States of America

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With
1,610,031

7. Sole Voting Power

506,180 8. Shared Voting Power

9. Sole Dispositive Power

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1,610,031

10. Shared Dispositive Power
506,180

11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,116,211 (1)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
17.9%

14. Type of Reporting Person (See Instructions)
IN

(1) This amount includes the 862,000 shares of Common Stock held by GMS Family Investors LLC.

CUSIP No. 0462220109

Explanatory Note:

This Amendment No. 2 (this "Amendment No. 2") amends the Schedule 13D filed with the U.S. Securities and Exchange Commission on 04/15/2014.

Item 2. Identity and Background
Item 2 is amended and restated with the following:

(a) This statement is filed by:

(i) GMS Family Investors LLC ("GMS"), a Delaware limited liability company; and

(ii) Ricky Stern.

Each of the foregoing is referred to as a "Reporting Person" and, collectively, as the "Reporting Persons."

(b) The address of the principal office of each of the Reporting Person is c/o GMS Family Investors LLC, 10000 Old Branchburg Road, Suite 100, Branchburg, NJ 08826.

(c) The principal business of GMS is the investment of securities. The principal occupation of Ricky Stern is the investment of securities.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding or has been subject to a criminal proceeding.

(e) No Reporting Person has, during the last five years, been a party to a civil proceeding or has been subject to a civil proceeding.

(f) Mr. Stern is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is amended and supplemented with the following:

In addition to the shares of Common Stock held by GMS, Ricky Stern acquired beneficial ownership of 2,503,590 shares of Common Stock.

Ricky Stern (Directly):

Ricky Stern acquired the shares of Common Stock held directly by him through (i) gifts totaling 1,503,590 shares of Common Stock;

Ricky Stern (Indirectly):

The 503,590 shares of Common Stock that Ricky Stern may be deemed to share voting and dispositive power over by virtue of his relationship with GMS.

The 2,503,590 shares that Ricky Stern may be deemed to share voting and dispositive power over by virtue of his relationship with GMS.

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The 243,278 shares that Ricky Stern may be deemed to have voting and dispositive power over by vi

The 243,278 shares that Ricky Stern may be deemed to have voting and dispositive power over by vi

Item 4. Purpose of Transaction

Item 4 is amended and restated with the following:

The Reporting Persons acquired the shares of Common Stock for investment purposes.

None of the Reporting Persons has any present plans or proposals that relate to or that would res

- (a) The acquisition by any person of additional securities of the Issuer, or the disp
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liqui
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its sub
- (d) Any change in the present board of directors or management of the Issuer, includi
- (e) Any material change in the Issuer's business or corporate structure;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or o
- (h) Causing a class of securities of the Issuer to be delisted from a national securi
- (i) A class of equity securities of the Issuer becoming eligible for termination of r
- (j) Any action similar to any of those enumerated above.

The Reporting Persons may, from time to time, purchase additional shares of Common Stock or dispo

Item 5. Interest in Securities of the Issuer

Item 5 is amended and supplemented with the following:

The percentage set forth in row 13 of the cover pages with respect to each Reporting Person is ba

(a) - (b)

i. GMS

GMS has sole voting and dispositive power with respect to the 862,000 Shares of Common Stock (7.3

ii. Ricky Stern:

Ricky Stern may be deemed to have voting and dispositive power with respect to 2,116,211 shares o

(c) None of the Reporting Persons has effected any transactions in the shares of Common Stock du

i. GMS:

Since the date of Amendment No. 1, GMS effected the transactions set forth on Schedule A hereto,

ii. Ricky Stern:

Ricky Stern was appointed the sole manager of GMS on August 22, 2011.

Since the date of Amendment No. 1, Mr. Stern was appointed as the sole manager of GMS and the fol

On March 15, 2012, (i) the Ricky Stern Family 2012 Trust received 243,278 shares of Common Stock

On December 28, 2012, Arthur Stern contributed 51,000 shares of Common Stock to the Ricky Stern 2

On December 23, 2015, the Ricky Stern 2012 GST Trust received by gift 174,730 shares of Common St

On January 12, 2016, the Ricky Stern 2012 GST Trust received by gift 171,270 shares of Common St

(d) The respective beneficiaries of the Ricky Stern Family 2012 Trust, the Emily Stern Family 201

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of th

Item 7. Exhibits

99.1 Joint Filing Agreement, dated August 4, 2016, by and among the Reporting Persons.

SIGNATURES

After reasonable inquiry and to the best of his or her knowledge and belief, each of the undersig

Dated: August 4, 2016

GMS Family Investors LLC

By: /s/ Ricky Stern

Name: Ricky Stern

Title: Manager

/s/ Ricky Stern

Ricky Stern

Schedule A

Date	Number of Shares Sold	Sales Price
10/4/2006	8,000	\$36.4421
10/6/2006	8,000	\$35.8343
10/9/2006	8,000	\$35.4409
10/11/2006	8,000	\$35.0877
10/13/2006	8,000	\$35.9840
10/16/2006	8,000	\$35.2720
10/18/2006	8,000	\$34.8100
10/20/2006	8,000	\$34.5260
10/23/2006	8,000	\$34.3651
10/25/2006	8,000	\$33.3360
10/27/2006	8,000	\$33.1330
10/30/2006	8,000	\$32.8910
11/1/2006	8,000	\$33.8810
11/3/2006	8,000	\$33.2916
11/6/2006	8,000	\$33.7380
11/8/2006	8,000	\$33.7080
11/10/2006	8,000	\$33.1690
11/13/2006	8,000	\$33.4710
11/15/2006	8,000	\$33.8610
11/17/2006	8,000	\$33.8300
11/20/2006	8,000	\$34.1990
11/22/2006	8,000	\$34.3300
11/24/2006	8,000	\$33.3231
11/27/2006	8,000	\$33.0638
11/29/2006	8,000	\$33.1980
12/1/2006	8,000	\$32.8210
12/4/2006	8,000	\$33.3990
12/6/2006	8,000	\$33.2216
12/8/2006	8,000	\$33.2460
12/11/2006	8,000	\$33.1430
12/13/2006	8,000	\$32.9160
12/15/2006	8,000	\$29.4120
12/18/2006	800	\$29.0000
12/20/2006	8,000	\$29.0000
12/22/2006	8,000	\$29.8081
12/26/2006	8,000	\$30.0350
12/27/2006	8,000	\$30.2980
12/29/2006	8,000	\$30.3900

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1/3/2007

3,200 \$30.3120

CUSIP No. 0462220109

Exhibit 99.1

SCHEDULE 13D

JOINT FILING AGREEMENT

This Joint Filing Agreement shall be filed as an Exhibit to such statement. This agreement is made

The undersigned further agree that each party hereto is responsible for the timely filing of such

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature

IN WITNESS WHEREOF, each of the undersigned hereby executes this Joint Filing Agreement as of this

GMS Family Investors LLC

By:____/s/ Ricky Stern

Name: Ricky Stern

Title: Manager

____/s/ Ricky Stern

Ricky Stern