

AMBASE CORP  
Form 3  
June 29, 2015

**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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â ISZO CAPITAL MANAGEMENT LP			(Month/Day/Year)	AMBASE CORP [ABCP]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
415 MADISON AVENUE,Â 14TH FLOOR				(Check all applicable)	
(Street)				___ Director	___X___ 10% Owner
NEW YORK,Â NYÂ 10017				___ Officer	___ Other
(City)	(State)	(Zip)		(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)	
				___ Form filed by One Reporting Person	
				_X_ 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, par value \$0.01 per share <sup>(1)</sup> <u>(2)</u>	4,583,949	I <sup>(3)</sup>	By: IsZo Capital LP

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)
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## 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 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	^	^
ISZO CAPITAL LP 415 MADISON AVENUE 14TH FLOOR NEW YORK, NY 10017	^	^ X	^	^

## Signatures

IsZo Capital Management LP, by IsZo Management Corp, General Partner, by Brian L. Sheehy, President	06/29/2015
__Signature of Reporting Person	Date
IsZo Capital LP, by IsZo Capital GP, LLC, General Partner, by Brian L. Sheehy, Managing Member	06/29/2015
__Signature of Reporting Person	Date
IsZo Capital GP, LLC, by Brian L. Sheehy, Managing Member	06/29/2015
__Signature of Reporting Person	Date
Brian L. Sheehy	06/29/2015
__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) This Form 3 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").

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- (2) 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.

- (3) 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.

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.