

ASTA FUNDING INC
Form SC 13G/A
February 10, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

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

Asta Funding, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

046220109
(CUSIP Number)

December 31, 2014
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 046220109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mangrove Partners Master Fund, Ltd
98-1083428

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (see instructions) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER

967,770

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

967,770

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

967,770

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (see instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.45%

12 TYPE OF REPORTING PERSON (see instructions)

OO

CUSIP No. 046220109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

The Mangrove Partners Fund, L.P.
27-2067192

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (see instructions) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DE

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER

967,770

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

967,770

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

967,770

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (see instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.45%

12 TYPE OF REPORTING PERSON (see instructions)

PN

CUSIP No. 046220109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mangrove Partners Fund (Cayman), Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (a) x
A GROUP (see instructions) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER

967,770

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

967,770

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

967,770

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (see instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.45%

12 TYPE OF REPORTING PERSON (see instructions)

OO

CUSIP No. 046220109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mangrove Partners
98-0652572

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (a) x
A GROUP (see instructions) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER

967,770

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

967,770

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

967,770

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (see instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.45%

12 TYPE OF REPORTING PERSON (see instructions)

OO

CUSIP No. 046220109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mangrove Capital
98-06252571

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (a) x
A GROUP (see instructions) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER

967,770

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

967,770

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

967,770

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.45%

12 TYPE OF REPORTING PERSON (see instructions)

OO

CUSIP No. 046220109

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Nathaniel August

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (a) x
A GROUP (see instructions) (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

US

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

967,770

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

967,770

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

967,770

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (see instructions)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.45%

12 TYPE OF REPORTING PERSON (see instructions)

IN

Item 1(a). Name of Issuer:

Asta Funding, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

210 Sylvan Avenue, Englewood Cliffs, New Jersey 07632

Item 2(a). Name of Person Filing:

This Schedule 13G/A #2 is being jointly filed by (1) The Mangrove Partners Master Fund, Ltd. (the "Master Fund"), (2) The Mangrove Partners Fund, L.P. (the "US Feeder"), (3) The Mangrove Partners Fund (Cayman), Ltd. (the "Cayman Feeder"), (4) Mangrove Partners, (5) Mangrove Capital and (6) Nathaniel August. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

The Shares (as defined below) which are the subject of this Schedule 13G/A #2 are held by the Master Fund. Beneficial ownership of the Shares is also claimed by (i) the US Feeder and the Cayman Feeder, which are the two controlling shareholders of the Master Fund, (ii) Mangrove Partners which serves as the investment manager of each of the Master Fund, the US Feeder and the Cayman Feeder, (iii) Mangrove Capital which serves as the general partner of the US Feeder, and (iv) Nathaniel August who is the principal of Mangrove Partners and Mangrove Capital.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business office of each of the US Feeder, Mangrove Partners, Mangrove Capital and Nathaniel August is 645 Madison Avenue, 14th Floor, New York, New York 10022.

The principal business address of each of the Cayman Feeder and the Master Fund is c/o Maples Corporate Services, Ltd., PO Box 309, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands KY1-1104.

Item 2(c). Citizenship:

The US Feeder is organized under the laws of the State of Delaware. Each of Mangrove Partners, Mangrove Capital, the Cayman Feeder and the Master Fund is organized under the laws of the Cayman Islands. Nathaniel August is a citizen of the United States of America.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number: 046220109

Item 3. If this Statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- | | | |
|-----|-----------------------|--|
| (a) | <input type="radio"/> | Broker or dealer registered under Section 15 of the Act; |
| (b) | <input type="radio"/> | Bank as defined in Section 3(a)(6) of the Act; |

- (c) o Insurance company as defined in Section 3(a)(19) of the Act;
- (d) o Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) o An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) o An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) o A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j) o A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k) o Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a)	Amount Beneficially Owned:	967,770
(b)	Percent of Class:	7.45%
(c)	Number of shares as to which such person has:	
	(i) sole power to vote or to direct the vote:	0
	(ii) shared power to vote or to direct the vote:	967,770
	(iii) sole power to dispose or to direct the disposition of:	0
	(iv) shared power to dispose or to direct the disposition of:	967,770

As the two controlling shareholders of the Master Fund, each of the US Feeder and the Cayman Feeder may be deemed the beneficial owner of the Shares owned by the Master Fund. As the investment manager of each of the Master Fund, the US Feeder and the Cayman Feeder, Mangrove Partners may be deemed the beneficial owner of the Shares owned by the Master Fund. As the general partner of the US Feeder, Mangrove Capital may be deemed the beneficial owner of the Shares owned by the Master Fund. Mr. August, as the principal of Mangrove Partners and Mangrove Capital, may be deemed the beneficial owner of the Shares owned by the Master Fund.

The filing of this Schedule 13G/A #2 shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the Shares reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that are not directly owned by such Reporting Person.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following . o

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Incorporated by reference to Exhibit 99.1 to the Schedule 13G of the Reported Persons dated June 11, 2013

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of and do not have the effect of changing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect for the time being.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 5, 2015

THE MANGROVE PARTNERS MASTER FUND,
LTD.

By: MANGROVE PARTNERS
the Investment Manager

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

THE MANGROVE PARTNERS FUND
(CAYMAN), LTD.

By: MANGROVE PARTNERS
the Investment Manager

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

THE MANGROVE PARTNERS FUND, L.P.

By: MANGROVE CAPITAL
as General Partner

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

MANGROVE PARTNERS

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

MANGROVE CAPITAL

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

/s/ Nathaniel August
Name: Nathaniel August

