

Great American Group, Inc.
Form 3
July 17, 2009

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 *

Alternative Asset
Management Acquisition Corp.

(Last) (First) (Middle)

C/O ALTERNATIVE ASSET
MANAGEMENT, 590
MADISON AVENUE, 35TH
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
07/17/2009

3. Issuer Name and Ticker or Trading Symbol
Great American Group, Inc. [AMEX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
____X____ 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

100

D (1) A

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

SEC 1473 (7-02)

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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

3. Title and Amount of Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect Beneficial Ownership

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(Month/Day/Year)		Derivative Security (Instr. 4)	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Alternative Asset Management Acquisition Corp.
C/O ALTERNATIVE ASSET MANAGEMENT
590 MADISON AVENUE, 35TH FLOOR
NEW YORK, NY 10022

^ ^ X ^ ^

Signatures

/s/ Paul D. Lapping, Chief Financial
Officer

07/17/2009

__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) Great American Group, Inc. (the "Company") is a wholly-owned subsidiary of Alternative Asset Management Acquisition Corp. ("AAMAC"). AAMAC owns 100% of the 100 shares of the issued and outstanding common stock of the Company.

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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