

ASTA FUNDING INC
Form SC 13G/A
May 18, 2016

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

SCHEDULE 13G/A
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Asta Funding, Inc.

(Name of Issuer)

Common Stock, par value \$0.01

(Title of Class of Securities)

046220109

(CUSIP Number)

May 11, 2016

(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 disclosures provided in a prior cover page.

The information required on 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).

1. Names of reporting persons

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

Tutuila Asset Management Inc.

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Ontario, Canada

- Number of 5. Sole voting power

shares

beneficially 0

owned by

6. Shared voting power

each

reporting

0

person

with*

7. Sole dispositive power

0

8. Shared dispositive power

0

9. Aggregate amount beneficially owned by each reporting person

0

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions) "

11. Percent of class represented by amount in Row (9)

0.00%

12. Type of reporting person (see instructions)

IA

1. Names of reporting persons

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

Mark Gardiner

2. Check the appropriate box if a member of a group (see instructions)

(a) " (b) "

3. SEC use only

4. Citizenship or place of organization

Canada

- Number of 5. Sole voting power

shares

beneficially 0

owned by

6. Shared voting power

each

reporting

0

person

with*

7. Sole dispositive power

0

8. Shared dispositive power

0

9. Aggregate amount beneficially owned by each reporting person

0

10. Check if the aggregate amount in Row (9) excludes certain shares (see instructions) ``

11. Percent of class represented by amount in Row (9)

0.00%

12. Type of reporting person (see instructions)

IN

Item 1.

(a) Name of Issuer

Asta Funding, Inc.

(b) Address of Issuer's Principal Executive Offices

210 Sylvan Ave., Englewood Cliffs, New Jersey 07632

Item 2.

(a) Name of Person Filing

Tutuila Asset Management Inc.; Mark Gardiner.

(b) Address of the Principal Office or, if none, residence

14 Prince Arthur Ave., Suite 306 Toronto, ON, M5R 1A9 Canada

(c) Citizenship

Tutuila Asset Management Inc. (Ontario, Canada); Mark Gardiner (Canada).

(d) Title of Class of Securities

Common Stock, par value \$.01

(e) CUSIP Number

046220109

Item 3. Not applicable.

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: 0.

(b) Percent of class: 0.00%.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 0.

(ii) Shared power to vote or to direct the vote 0.

(iii) Sole power to dispose or to direct the disposition of 0.

(iv) Shared power to dispose or to direct the disposition of 0.

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 ☐.

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.

Not applicable.

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 not acquired and are not held for the purpose of or with the effect of changing or influencing 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 that purpose or effect.

SIGNATURE

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.

Date: May 18, 2016

TUTUILA ASSET MANAGEMENT INC.

By: /s/ Mark Gardiner

Name: Mark Gardiner

Title: President and Chief Investment Officer

Date: May 18, 2016

/s/ Mark Gardiner

Name: Mark Gardiner