

LEVITT MICHAEL J
 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 * Â LEVITT MICHAEL J (Last) (First) (Middle)	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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O GREAT AMERICAN GROUP, INC., Â 590 MADISON AVENUE, 35TH FLOOR
 (Street)

NEW YORK, Â NY Â 10022
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	8	I	See Footnote ⁽¹⁾

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 (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVITT MICHAEL J C/O GREAT AMERICAN GROUP, INC. 590 MADISON AVENUE, 35TH FLOOR NEW YORK, NY 10022	X	^	^	^

Signatures

/s/ Paul D. Lapping Attorney-in-Fact for Michael J. Levitt	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"). Stone Tower Operating LP is the managing member of STC Investment Holdings LLC. Stone Tower Operating LP is ultimately controlled by Reporting Person through Stone Tower Capital LLC. Reporting Person is the Managing Member of Stone Tower Capital LLC and may be considered to have beneficial ownership of STC Investment Holdings LLC's interests in AAMAC. As a result of AAMAC owning 100% of the 100 shares of common stock issued and outstanding of the Company, Reporting Person may be deemed the beneficial owner of 8 shares of the Company's common stock through his 8.1% ownership interest in AAMAC through STC Investment Holdings LLC. Reporting Person disclaims beneficial ownership of any such common stock except to the extent of Reporting Person's pecuniary interest therein.

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.