CALAMOS GLOBAL TOTAL RETURN FUND
Form DEF 14A
May 14, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

CALAMOS GLOBAL TOTAL RETURN FUND

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.
Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

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1) Amount Previously Paid:

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Calamos® Convertible Opportunities and Income Fund

Calamos® Convertible and High Income Fund Calamos® Strategic Total Return Fund

Calamos® Global Total Return Fund

Calamos® Global Dynamic Income Fund

Calamos® Dynamic Convertible and Income Fund

2020 Calamos Court

Naperville, Illinois 60563-2787

1-866-363-9219

May 11, 2018

Dear Shareholder:

You are cordially invited to attend the joint annual meeting of shareholders of each of the funds named above (each, a Fund), which will be held on Thursday, June 28, 2018, at 4:00 p.m., central time, in the Calamos Café on the lower level of the offices of CALAMOS ADVISORS LLC, each Fund s investment adviser, 2020 Calamos Court, Naperville, Illinois.

The meeting has been called by the board of trustees of each Fund to elect two trustees of each Fund for three-year terms, as more fully discussed in the proxy statement.

Enclosed with this letter are the formal notice of the meeting, answers to questions you may have about the proposal, and the proxy statement. If you have any questions about the enclosed proxy or need any assistance in voting your shares or need directions to the meeting of shareholders, please call 1-866-363-9219

Your vote is important. Please complete, sign, and date the enclosed proxy card and return it in the enclosed envelope or register your vote online or by telephone according to the instructions on the proxy card. This will ensure that your vote is counted, even if you cannot attend the meeting in person.

Sincerely,

John P. Calamos, Sr.

Trustee and President

CALAMOS® CONVERTIBLE OPPORTUNITIES AND INCOME FUND CALAMOS® CONVERTIBLE AND HIGH INCOME FUND

CALAMOS® STRATEGIC TOTAL RETURN FUND

CALAMOS® GLOBAL TOTAL RETURN FUND

CALAMOS® GLOBAL DYNAMIC INCOME FUND

CALAMOS® DYNAMIC CONVERTIBLE AND INCOME FUND

Q. **What am I being asked to vote For on this proxy?**

A. You are asked to vote for the election of trustees to the board of each Fund for which you are an eligible shareholder.

Q. **How does the board of trustees suggest that I vote?**

A. The trustees of each Fund unanimously recommend that you vote **For** the nominees on the enclosed proxy card(s).

Q. **How can I vote?**

A. Details about voting can be found in the proxy statement under the heading More Information about the Meeting How to Vote.

You can vote by completing, signing and dating your proxy card, and mailing it in the enclosed envelope or by registering your vote online or by telephone according to the instructions on the proxy card.

You may vote in person if you are able to attend the meeting. *However, even if you plan to attend, we urge you to cast your vote by mail.* That will ensure that your vote is counted, should your plans change.

This information summarizes information that is included

in more detail in the proxy statement. We urge you to read

the proxy statement carefully.

If you have questions, call 1-866-363-9219

Calamos® Convertible Opportunities and Income Fund Calamos® Convertible and High Income Fund Calamos® Strategic Total Return Fund

Calamos® Global Total Return Fund

Calamos® Global Dynamic Income Fund

Calamos® Dynamic Convertible and Income Fund

2020 Calamos Court

Naperville, Illinois 60563-2787

1-866-363-9219

NOTICE OF JOINT ANNUAL MEETING OF SHAREHOLDERS

June 28, 2018

A joint annual meeting of shareholders of each Fund named above (each, a Fund) has been called to be held in the Calamos Café on the lower level of the offices of CALAMOS ADVISORS LLC, each Fund s investment adviser, 2020 Calamos Court, Naperville, Illinois, at 4:00 p.m., central time, on Thursday, June 28, 2018 for the following purpose:

To elect two trustees to the board of trustees of each Fund for three-year terms and to consider and act upon any other matters that may properly come before the meeting and at any adjournment or postponement thereof.

Holders of the common shares and holders of the preferred shares, if any, of each Fund will vote together, as a single class, to elect two trustees.

Shareholders of record as of the close of business on May 4, 2018 are entitled to notice of, and to vote at, the meeting (or any postponement or adjournment of the meeting).

Important Notice Regarding the Availability of Proxy Materials for the Meeting to be Held on June 28, 2018: This Notice and the Proxy Statement are available on the Internet at www.Calamos.com/fundproxy.

By Order of the Board of Trustees of each Fund,

J. Christopher Jackson

Secretary

May 11, 2018

Naperville, Illinois

PLEASE COMPLETE AND RETURN THE ENCLOSED PROXY CARD(S) OR REGISTER YOUR VOTE ONLINE OR BY TELEPHONE WHETHER OR NOT YOU EXPECT TO BE PRESENT AT THE MEETING. YOU MAY STILL VOTE IN PERSON IF YOU ATTEND THE MEETING.

Calamos® Convertible Opportunities and Income Fund (CHI)

Calamos® Convertible and High Income Fund (CHY)

Calamos® Strategic Total Return Fund (CSQ)

Calamos® Global Total Return Fund (CGO)

Calamos® Global Dynamic Income Fund (CHW)

Calamos® Dynamic Convertible and Income Fund (CCD)

2020 Calamos Court

Naperville, Illinois 60563-2787

1-866-363-9219

JOINT PROXY STATEMENT

Joint Annual Meeting of Shareholders

June 28, 2018

This joint proxy statement is being sent to you by the board of trustees of each Fund named above (each, a Fund). The board of each Fund is asking you to complete and return the enclosed proxy card(s) or register your vote online or by telephone, permitting your shares of the Fund to be voted at the joint meeting of shareholders called to be held on June 28, 2018. Shareholders of record at the close of business on May 4, 2018 (the record date) are entitled to vote at the meeting. You are entitled to one vote for each share you hold, with a fraction of a vote for each fraction of a share. This joint proxy statement and enclosed proxy are first being mailed to shareholders on or about May 14, 2018. Each Fund s board has determined that the use of this joint proxy statement for each annual meeting is in the best interest of each Fund and its shareholders in light of the matters being considered and voted on by the shareholders.

You should have received your Fund s annual report to shareholders for the fiscal year ended October 31, 2017. **If you would like another copy of the annual report, please write to or call the Fund at the address or telephone number shown at the top of this page. The report will be sent to you without charge.**

Calamos Advisors LLC, each Fund s investment adviser, is referred to as Calamos Advisors. Calamos Advisors is a wholly owned subsidiary of Calamos Investments LLC (CILLC). Calamos Asset Management, Inc. (CAM) is the sole manager of CILLC and a wholly owned subsidiary of Calamos Partners LLC (CPL). As of December 31, 2017, approximately

22% of the outstanding interests of CILLC was owned by CAM and the remaining approximately 78% of CILLC was owned by CPL. CPL was owned by Calamos Family Partners, Inc. (CFP), John P. Calamos, Sr., and John S. Koudounis. CFP was owned by members of the Calamos family, including John P. Calamos, Sr. As of March 31, 2018, Calamos Advisors managed approximately $21.59 billion in assets of individuals and institutions. The Funds and Calamos Advisors may be contacted at the same address noted above.

ELECTION OF TRUSTEES

Two trustees are to be elected to the board of each Fund for a three- year term. The nominees for the board of each Fund are John E. Neal and David D. Tripple. The nominees are currently trustees of each Fund.

Unless otherwise directed, the persons named on the accompanying proxy card(s) intend to vote at the meeting **FOR** the election of each nominee as described above. Currently, there are six trustees. In accordance with each Fund s Agreement and Declaration of Trust, its board of trustees is divided into three classes, each consisting, of one-third of the total number of trustees. The terms of the trustees of the different classes are staggered. The current terms of John E. Neal and David D. Tripple will expire at the annual meeting of shareholders in 2018. The terms of Virginia G. Breen and Stephen B. Timbers will expire at the annual meeting of shareholders in 2019. The terms of John P. Calamos, Sr. and William R. Rybak will expire at the annual meeting of shareholders in 2020. Messrs. Rybak and Timbers are the trustees who are elected solely by the holders of the preferred shares of each Fund, to the extent there are preferred shares outstanding. The terms of Messrs. Rybak and Timbers expire in 2020 and 2019, respectively.

The holders of preferred shares, if any, of each Fund will have equal voting rights with the holders of common shares (i.e., one vote per share). John E. Neal and David D. Tripple have been nominated as trustees for election by all shareholders. The vote of a plurality of the preferred shares, if any, and the common shares of each Fund, voting together as a single class, is required to elect those trustees.

If elected at the meeting to serve on the board of each Fund, John E. Neal and David D. Tripple will hold office for a three-year term beginning June 28, 2018 until the 2021 annual meeting or until his successor is duly elected and qualified. If a nominee is unable to serve because of an event not now anticipated, the persons named as proxyholders may vote for another person designated by the board of trustees.

The following tables set forth the trustees and nominees position(s) with each Fund, year of birth, principal occupation during the past five years, other directorships, and the year in which they first became trustees of the respective Funds.

Nominees for election at the meeting who are not interested persons of any Fund:

Nominees with terms to expire in 2021

Name, Year of Birth and Address*	Position(s) Held with the Fund and Date First Elected or Appointed to Office	Number of Portfolios in Fund Complex Overseen by Trustee or Nominee for Trustee	Principal Occupation(s) During Past 5 Years and Other Directorships Held	Experience, Qualifications, Attributes, Skills for Board Membership
John E. Neal (1950)	Trustee (of CHI since 2002, of CHY and CSQ since 2003, of CGO since 2004, of CHW since 2007 and of CCD since 2015)	23	Private investor; Director, Equity Residential Trust (publicly-owned REIT); Director, Creation Investments (private international microfinance company); Partner, Linden LLC (health care private equity); Director, Centrust Bank (Northbrook, Illinois community bank); Director, Neuro-ID	Served for multiple years as a trustee of the Funds; more than 25 years of experience in the financial services industry; experience serving on boards of other entities, including other investment companies; and earned a Masters of Business Administration degree
David D. Tripple (1944)	Trustee (of CHI, CHY, CSQ and CGO since 2006, of CHW since 2007 and of CCD since 2015)	23	Private investor; Trustee, Century Growth Opportunities Fund (since 2010), Century Shares Trust and Century Small Cap Select Fund (since January 2004)**	Served for multiple years as a trustee of the Funds; more than 25 years of experience in the financial services industry; experience serving on boards of other entities including other investment companies; and earned a Juris Doctor degree

* The address of each nominee is 2020 Calamos Court, Naperville, Illinois 60563-2787.

** Overseeing two portfolios in fund complex.

Continuing trustee who is an interested person of each Fund:

Name, Year of Birth and Address*	Position(s) Held with the Fund and Date First Elected or Appointed to Office	Number of Portfolios in Fund Complex Overseen by Trustee	Principal Occupation(s) During Past 5 Years and Other Directorships Held	Experience, Qualifications, Attributes, Skills for Board Membership
John P. Calamos, Sr.,** (1940)	Trustee and President (of CHI since 2002, of CHY and CSQ since 2003, of CGO since 2004, of CHW since 2007 and of CCD since 2015)	23	Founder, Chairman and Global Chief Investment Officer (CIO), CAM, Calamos Investments LLC (CILLC), Calamos Advisors and its predecessor, and Calamos Wealth Management LLC (CWM); Director of CAM and previously CEO, Calamos Financial Services LLC and its predecessor (CFS), CAM, CILLC, Calamos Advisors, and CWM	Served for multiple years as a trustee of the Funds; more than 25 years of experience in the financial services industry; experience serving on boards of other entities, including other investment companies; and earned a Masters of Business Administration degree

* The address of the trustee is 2020 Calamos Court, Naperville, Illinois 60563-2787.

** Mr. Calamos is a trustee who is an interested person of the Funds as defined in the Investment Company Act of 1940, as amended (the 1940 Act) because he is an officer of each Fund and is an affiliated person of Calamos Advisors and CFS.

Continuing trustees who are not interested persons of any Fund:

Name, Year of Birth and Address*	Position(s) Held with the Fund and Date First Elected or Appointed to Office	Number of Portfolios in Fund Complex Overseen by Trustee or Nominee for Trustee	Principal Occupation(s) During Past 5 Years and Other Directorships Held	Experience, Qualifications, Attributes, Skills for Board Membership
Stephen B. Timbers (1944)	Trustee (of CHI, CHY, CSQ and CGO since 2004, of CHW since 2007 and of CCD since 2015); Lead Independent Trustee (of CHI, CHY, CSQ and CGO since 2005, of CHW since 2007 and of CCD since 2015)	23	Private investor	Served for multiple years as a trustee of the Funds; more than 25 years of experience in the financial services industry; experience serving on boards of other entities, including other investment companies; and earned a Masters of Business Administration degree
Virginia G. Breen (1964)	Trustee (of CHI, CHY, CSQ, CGO, CHW, and CCD since 2015)	23	Private Investor; Trustee, Neuberger, Berman Private Equity Registered Funds (since 2015)**; Trustee, Jones Lang LaSalle Income Property Trust, Inc. (since 2004); Director, UBS A&Q Fund Complex (since 2008)***; Director Bank of America/US Trust Company (until 2015); Director of Modus Link Global Solutions, Inc. (until 2013)	More than 25 years of experience in the financial services industry; experience serving on boards of other entities, including other investment companies; and earned a Masters of Business Administration degree

Name, Year of Birth and Address*	Position(s) Held with the Fund and Date First Elected or Appointed to Office	Number of Portfolios in Fund Complex Overseen by Trustee or Nominee for Trustee	Principal Occupation(s) During Past 5 Years and Other Directorships Held	Experience, Qualifications, Attributes, Skills for Board Membership
William R. Rybak (1951)	Trustee (of CHI since 2002, of CHY and CSQ since 2003, of CGO since 2004, of CHW since 2007, and of CCD since 2015)	23	Private investor; Chairman (since February 2016) and Director (since February 2010), Christian Brothers Investment Services Inc.; Trustee, JNL Series Trust, JNL Investors Series Trust, JNL Strategic Income Fund LLC and JNL Variable Fund LLC (since January 2007) and Jackson Variable Series Trust (since January 2018)****; Trustee, Lewis University (since October 2012); formerly Director, Private Bancorp (2003-2017); Executive Vice President and Chief Financial Officer, Van Kampen Investments, Inc. and subsidiaries (investment manager)	Served for multiple years as a trustee of the Funds; more than 25 years of experience in the financial services industry; experience serving on boards of other entities, including other investment companies; and earned a Masters of Business Administration degree

* The address of each trustee is 2020 Calamos Court, Naperville, Illinois 60563-2787.

** Overseeing five portfolios in fund complex.

*** Overseeing five portfolios in fund complex.

**** Overseeing 162 portfolios in fund complex.

Officers. John P. Calamos, Sr. is president of each Fund. The earlier table gives more information about Mr. Calamos. The following table sets forth each other officer s name and year of birth, position with the Funds, principal occupation during the past five years, and the date on which he first became an officer of the Funds. Each officer serves until his successor is chosen and qualified or until his resignation or removal by the board of trustees.

Name, Year of Birth and Address*	Position(s) Held with the Fund and Date First Elected or Appointed to Office	Principal Occupation(s) During Past 5 Years
Robert F. Behan (1964)	Vice President (of CHI, CHY, CSQ, CGO and CHW since 2013 and of CCD since 2015)	President (since 2015), Head of Global Distribution (since April 2013), CAM, CILLC, Calamos Advisors, CFS; prior thereto Executive Vice President (2013- 2015), Senior Vice President (2009-2013), Head of US Intermediary Distribution (2010-2013)
Thomas E. Herman (1961)	Vice President (since 2016); prior thereto Chief Financial Officer (2016-2017)	Chief Financial Officer, CAM, CILLC, Calamos Advisors, and CWM (since 2016); prior thereto Chief Financial Officer and Treasurer, Harris Associates (2010-2016)
Curtis Holloway (1967)	Chief Financial Officer (since 2017) and Treasurer (of CHI, CHY, CSQ, CGO and CHW since 2010 and of CCD since 2015), prior thereto Assistant Treasurer (of CHI, CHY, CSQ, CGO and CHW from 2007-2010)	Senior Vice President, Head of Fund Administration, (since 2017), Calamos Advisors; prior thereto Vice President, Fund Administration (2010-2017)
J. Christopher Jackson (1951)	Vice President and Secretary (of CHI, CHY, CSQ, CGO and CHW since 2010 and of CCD since 2015)	Senior Vice President, General Counsel and Secretary, CAM, CILLC, CWM, Calamos Advisors; and CFS (since 2010); Director, Calamos Global Funds plc (since 2011)
John S. Koudounis (1966)	Vice President (since 2016)	Chief Executive Officer, CAM, CILLC, Calamos Advisors, CWM, and CFS (since 2016); Director, CAM (since 2016); President and Chief Executive Officer (2010-2016), Mizuho Securities USA Inc.
Mark J. Mickey (1951)	Chief Compliance Officer (of CHI, CHY, CSQ and CGO since 2005, of CHW since 2007 and of CCD since 2015)	Chief Compliance Officer, Calamos Funds (since 2005)

* The address of each officer is 2020 Calamos Court, Naperville, Illinois 60563-2787.

Committees of the Boards of Trustees. Each Fund s board of trustees currently has five standing committees:

Executive Committee. Messrs. Calamos and Timbers are members of the executive committee of each board, which has authority during intervals between meetings of the board of trustees to exercise the powers of the board, with certain exceptions. John P. Calamos, Sr. is an interested trustee of each Fund.

Dividend Committee. Mr. Calamos serves as the sole member of the dividend committee of each board. Each dividend committee is authorized, subject to board review, to declare distributions on the respective Fund s shares in accordance with the Fund s distribution policies, including, but not limited to, regular dividends, special dividends and short- and long-term capital gains distributions.

Audit Committee. Messrs. Neal (Chair), Rybak, Timbers and Tripple and Ms. Breen serve on the audit committee of each board. The audit committees operate under a written charter adopted and approved by each board, a copy of which is available on the Funds website, www.calamos.com. The audit committees select independent auditors, approve services to be rendered by the auditors, monitor the auditors performance, review the results of each Fund s audit, determine whether to recommend to the board that the Fund s audited financial statements be included in the Fund s annual report and respond to other matters deemed appropriate by the boards. Each committee member is independent as defined by the NASDAQ Listing Rules and is not an interested person of the Fund as defined in the 1940 Act. The board of each Fund has determined that each member of its audit committee is financially literate and that at least one of its members has prior accounting or related financial management experience. Messrs. Neal, Rybak, Timbers and Tripple and Ms. Breen have been determined by the board to be audit committee financial experts for each Fund.

Governance Committee. Messrs. Neal, Rybak (Chair), Timbers and Tripple and Ms. Breen serve on the governance committee of each board. Each committee member is independent as defined by the NASDAQ Listing Rules and is not an interested person of the Funds as defined in the 1940 Act. The governance committees operate under a written charter adopted by each board, a copy of which is available on the Funds website, www.calamos.com. The governance committees oversee the independence and effective functioning of the boards of trustees and endeavors to be informed about good practices for investment company boards. The committees also make recommendations to their respective boards regarding compensation of independent trustees.

The governance committees also function as nominating committees by making recommendations to the boards of trustees regarding candidates for election as non-interested trustees. The governance committees look to many sources for recommendations of qualified trustees, including current trustees, employees of Calamos Advisors, current shareholders of the Funds, search firms that are compensated for their services and other third party sources. Any such firm identifies and evaluates potential candidates, conducts screening interviews and provides information to the governance committees with respect to the market for available candidates. In making trustee recommendations, the governance committees consider a number of factors, including a candidate s background, integrity, knowledge and relevant experience. These factors are set forth in an appendix to the written committee charter. Any prospective candidate is interviewed by the Funds trustees and officers, and references are checked prior to initial nomination. The governance committees will consider shareholder recommendations regarding potential trustee candidates that are properly submitted to the governance committees for their consideration. Procedures for nominating a candidate are set forth in Appendix A to this proxy statement.

Valuation Committee. Messrs. Neal, Rybak, Timbers and Tripple (Chair) and Ms. Breen, serve on the valuation committee of each board. Each committee member is independent as defined by the NASDAQ Listing Rules and is not an interested person of the Funds as defined in the 1940 Act. The valuation committees operate under a written charter approved by each board. The valuation committees oversee valuation matters of each Fund delegated to the pricing committee (which is appointed and overseen by the board of trustees), including the fair valuation determinations and methodologies proposed and utilized by the pricing committee, review the Funds valuation procedures and their application by the pricing committee, review pricing errors and procedures for calculation of net asset value of each Fund and respond to other matters deemed appropriate by each board.

In addition to the above committees, each Fund s board of trustees has appointed and oversees a pricing committee comprised of officers of the Fund and employees of Calamos Advisors.

The following table shows the number of meetings the board and standing committees of CHI, CHY, CSQ, CGO, CHW and CCD held during the fiscal year ended October 31, 2017:

	CHI	CHY	CSQ	CGO	CHW	CCD
Board of Trustees	4	4	4	4	4	4
Executive Committee	0	0	0	0	0	0
Audit Committee	4	4	4	4	4	4
Governance Committee	2	2	2	2	2	2
Dividend Committee*	0	0	0	0	0	0
Valuation Committee	4	4	4	4	4	4

* Although the Funds Dividend Committee held no meetings, the Dividend Committees acted by written consent on twelve occasions.
All of the trustees and committee members then serving attended at least 75% of the meetings of the board of trustees and applicable committees of each Fund held during the fiscal year ended October 31, 2017.

Leadership Structure and Qualifications of the Board of Trustees. Each Fund s board of trustees is responsible for oversight of their respective Fund. Each Fund has engaged Calamos Advisors to manage that Fund on a day-to-day basis. Each board of trustees oversees Calamos Advisors and certain other principal service providers in the operations of their respective Fund.

Each board of trustees is currently composed of six members, five of whom are non-interested trustees. If the nominees are elected at the meeting of shareholders, each board of trustees will continue to be composed of six members, five of whom will be non-interested trustees. Each board of trustees meets in-person at regularly scheduled meetings four times throughout the year. In addition, each board of trustees may meet in-person or by telephone at special meetings or on an informal basis at other times. As described above, each board of trustees has established five standing committees Audit, Dividend, Executive, Governance and Valuation and may establish ad hoc committees or working groups from time-to-time, to assist each board of trustees in fulfilling its oversight responsibilities. The non-interested trustees also have engaged independent legal counsel to assist them in fulfilling their responsibilities. Such independent legal counsel also serves as counsel to each Fund.

The chairman of each board of trustees is an interested person of each Fund (as such term is defined in the 1940 Act). The non-interested trustees have appointed a lead independent trustee. The lead independent trustee serves as a liaison between Calamos Advisors and the non-interested trustees and leads the non-interested trustees in all aspects of their oversight of the

Funds. Among other things, the lead independent trustee reviews and approves, with the chairman, the agenda for each board and committee meeting and facilitates communication among the Funds non-interested trustees. The trustees believe that each board of trustees leadership structure is appropriate given the characteristics and circumstances of the Funds. The trustees also believe that this structure facilitates the exercise of each board of trustees independent judgment in fulfilling its oversight function and efficiently allocates responsibility among committees.

Each board of trustees, including the independent trustees, has unanimously concluded that, based on each trustee s and each nominee s experience, qualifications, attributes or skills on an individual basis and in combination with those of the other trustees and nominees, each continuing trustee should serve, and each nominee should be nominated to serve, as a member of each Board. In making this determination, the board of trustees has taken into account the actual service of the current trustees during their tenure in concluding that each should continue to serve or be nominated to serve. The board of trustees also has considered each trustee s and each nominee s background and experience. Set forth below is a brief discussion of the specific experience qualifications, attributes or skills of each trustee and nominee that led each board of trustees to conclude that he or she should serve as a trustee.

Each of Ms. Breen and Messrs. Calamos, Neal, Rybak, Timbers and Tripple has served for multiple years as a trustee of the Funds. In addition, each of Ms. Breen and Messrs. Calamos, Neal, Rybak, Timbers and Tripple has more than 25 years of experience in the financial services industry. Each of Ms. Breen and Messrs. Calamos, Neal, Rybak, Timbers and Tripple has experience serving on boards of other entities, including other investment companies. Each of Ms. Breen and Messrs. Calamos, Neal, Rybak and Timbers has earned a Masters of Business Administration degree, and Mr. Tripple has earned a Juris Doctor degree.

Risk Oversight. The operation of a registered investment company, including its investment activities, generally involves a variety of risks. As part of its oversight of the Funds, each board of trustees oversees risk through various regular board and committee activities. Each board of trustees, directly or through its committees, reviews reports from, among others, Calamos Advisors, the Funds Compliance Officer, the Funds independent registered public accounting firm, independent outside legal counsel, and internal auditors of Calamos Advisors or its affiliates, as appropriate, regarding risks faced by the Funds and the risk management programs of Calamos Advisors and certain service providers. The actual day-to-day risk management with respect to the Funds resides with Calamos Advisors and other service providers to the Funds.

Although the risk management policies of Calamos Advisors and the service providers are designed to be effective, there is no guarantee that they will anticipate or mitigate all risks. Not all risks that may affect the Funds can be identified, eliminated or mitigated and some risks simply may not be anticipated or may be beyond the control of the board of trustees or Calamos Advisors, its affiliates or other service providers.

Trustee Compensation. The Funds do not compensate any of the trustees who are interested persons of Calamos Advisors.

The compensation paid to the non-interested trustees of the Funds in the Fund Complex for their services as such consists of an annual retainer fee in the amount of $86,000, with annual supplemental retainers of $40,000 to the lead independent trustee, $20,000 to the chair of the audit committee and $10,000 to the chair of any other committee. Each non-interested trustee also receives a meeting attendance fee of $7,000 for any regular or special board meeting attended in person, $3,500 for any regular or special board meeting attended by telephone, $3,000 for any committee meeting attended in person or by telephone, and $1,500 per ad-hoc committee meeting to the ad-hoc committee chair. The following table sets forth information with respect to the compensation paid by the Funds and the Fund Complex during the fiscal year ended October 31, 2017 to each of the trustees then serving.

Name	CHI	CHY	CSQ	CGO	CHW	CCD	Fund Complex*
John P. Calamos, Sr.	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
John E. Neal**	$ 14,252	$ 11,570	$ 22,565	$ 3,235	$ 7,734	$ 7,584	$ 173,500
William R. Rybak	$ 12,642	$ 9,843	$ 19,260	$ 2,705	$ 6,558	$ 6,428	$ 157,500
Stephen B. Timbers	$ 15,440	$ 12,849	$ 25,068	$ 3,587	$ 8,586	$ 8,419	$ 193,500
David D. Tripple	$ 12,642	$ 9,843	$ 19,260	$ 2,705	$ 6,558	$ 6,428	$ 157,500
Virginia G. Breen	$ 12,048	$ 9,203	$ 18,009	$ 2,529	$ 6,132	$ 6,011	$ 147,500

* The Fund Complex includes Calamos Investment Trust, Calamos Advisors Trust, and the Funds.

** Includes fees deferred during the year pursuant to the deferred compensation plan described below.
The Funds in the Fund Complex have adopted a deferred compensation plan for non-interested trustees (the Plan). Under the Plan, a trustee who is not an interested person of Calamos Advisors and has elected to participate in the Plan (participating trustees) may defer receipt of all or a portion of his or her compensation from the Funds in the Fund Complex in order to defer payment of income taxes or for other reasons. The deferred compensation payable to a participating trustee is credited to the trustee s deferred

compensation account as of the business day such compensation otherwise would have been paid to the trustee. The value of a trustee s deferred compensation account at any time is equal to what the value would be if the amounts credited to the account had instead been invested in Class I shares of one or more of the funds of Calamos Investment Trust as designated by the trustee. Thus, the value of the account increases with contributions to the account or with increases in the value of the measuring shares, and the value of the account decreases with withdrawals from the account or with declines in the value of the measuring shares. If a participating trustee retires, the trustee may elect to receive payments under the plan in a lump sum or in equal annual installments over a period of five years. If a participating trustee dies, any amount payable under the Plan will be paid to the trustee s beneficiaries. Each Fund s obligation to make payments under the Plan is a general obligation of that Fund. No Fund is liable for any other Fund s obligations to make payments under the Plan. As of October 31, 2017, the value of the deferred compensation accounts for Mr. Neal was $1,763,647.

Certain Relationships and Related Transactions. Each Fund has entered into an Investment Management Agreement and a Financial Accounting Services Agreement with Calamos Advisors. According to the terms of those agreements, Calamos Advisors provides portfolio management services to each Fund in consideration for fees based on the Fund s managed assets and provides certain accounting services to each Fund in consideration for fees based on the Fund s daily average net assets.

Required Vote. The trustee of a Fund elected solely by the holders of preferred shares will be elected by the vote of a plurality of the preferred shares of the Fund present at the meeting, in person or by proxy. The trustee or trustees of a Fund elected by all preferred and common shareholders voting together will be elected by the vote of a plurality of all preferred and common shares of the Fund present at the meeting, in person or by proxy. Each share is entitled to one vote.

Board Recommendation

Each Fund s board of trustees unanimously recommends that shareholders of each Fund vote For the nominees.

OTHER MATTERS

Each Fund s board of trustees knows of no other matters that are intended to be brought before the meeting. If other matters are properly presented for action at the meeting, and the respective Fund did not have

notice of the matter at least 45 days prior to the date on which proxy materials were first sent to shareholders, the proxyholders named in the enclosed form of proxy will vote on those matters in their sole discretion.

Unless a matter is specific to a particular class of shares, holders of the common shares and holders of the preferred shares of each Fund will vote together, as a single class, on any matter that may properly come before the meeting and at any adjournment or postponement thereof. It is not currently expected that any other matter will be raised at the meeting.

MORE INFORMATION ABOUT THE MEETING

Shareholders. At the record date, the Funds had the following numbers of shares issued and outstanding:

	Common Shares	Preferred Shares
CHI	70,756,554	4,000,000
CHY	73,008,593	4,400,000
CSQ	154,514,000	9,680,000
CGO	8,489,501	480,000
CHW	59,045,950	2,600,000
CCD	24,384,692	2,560,000

At March 31, 2018, each trustee beneficially owned (as determined pursuant to Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, as amended (Exchange Act)) common shares of the Funds and of all Funds in the Fund Complex having values within the indicated dollar ranges.

Trustee	CHI	CHY	CSQ	CGO	CHW	CCD	Aggregate Dollar Range of Shares in the Fund Complex
John P. Calamos, Sr.	Over $100,000	Over $100,000	Over $100,000	Over $100,000	Over $100,000	Over $100,000	Over $100,000
John E. Neal	None	None	None	Over 100,000	None	None	Over $100,000
William R. Rybak	$10,001-$50,000	$10,001-$50,000	$10,001-$50,000	None	None	None	Over $100,000
Stephen B. Timbers	Over $100,000	Over $100,000	$50,001-$100,000	$50,001-$100,000	None	None	Over $100,000
David D. Tripple	$1-$10,000	$1-$10,000	$1-$10,000	$1-$10,000	$1-$10,000	$1-$10,000	Over $100,000
Virginia G. Breen	None	None	None	None	None	None	Over $100,000

[1] Pursuant to Rule 16a-1(a)(2) of the 1934 Act, John P. Calamos, Sr. may be deemed to have indirect beneficial ownership of Fund shares held by Calamos Investments LLC, its subsidiaries, and its parent companies (Calamos Asset Management, Inc. and Calamos Family Partners, Inc.) due to his direct or indirect ownership interest in those entities. As a result, these amounts reflect any holdings of those entities in addition to the individual, personal accounts of John P. Calamos, Sr.

At March 31, 2018, each trustee, and the trustees and officers as a group, beneficially owned (as determined pursuant to Rule 13d-3 under the Exchange Act) the following number of common shares of the Funds (or percentage of outstanding shares) as follows:

Trustee	CHI	%	CHY	%	CSQ	%	CGO	%	CHW	%	CCD	%
John P. Calamos, Sr.	23,806	*	190,491	*	273,498	*	306,959	3.6%	45,884	*	1,113,377	4.6%
John E. Neal	0	*	0	*	0	*	17,150	*	0	*	0	*
William R. Rybak	3,907	*	4,155	*	4,537	*	0	*	0	*	0	*
Stephen B. Timbers	14,000	*	16,500	*	6,500	*	6,500	*	0	*	0	*
David D. Tripple	400	*	300	*	500	*	500	*	800	*	100	*
Virginia G. Breen	0	*	0	*	0	*	0	*	0	*	0	*
Trustees and Officers as a group (12 persons)	42,113	*	215,446	*	290,035	*	331,109	3.9%	46,684	*	1,113,539	4.6%

* Indicates less than 1%.

At March 31, 2018, no trustee or officer held preferred shares of any Fund.

At the record date, the following persons were known to own beneficially more than 5% of the outstanding securities of each of the following Funds:

Fund	Class of Shares		Shares Held	Percentage Held
CHI	Common	Charles Schwab & Co., Inc. Attn: Christina Young 2423 E. Lincoln Drive Phoenix, AZ 85016-1215	8,257,780	11.7%
		National Financial Services LLC Attn: Peter Closs 499 Washington Blvd. Jersey City, NJ 07310	8,183,855	11.6%
		Merrill Lynch Pierce Fenner & Smith Attn: Earl Weeks 4804 Deer Lake Dr. E. Jacksonville, FL 32246	6,568,628	9.3%
		TD Ameritrade Attn: Suzanne Brodd 200 S. 108th Ave Omaha, NE 68154	5,882,744	8.3%
		Morgan Stanley Smith Barney LLC	5,578,998	7.9%

Attn: John Barry

1300 Thames Street

6th Floor Baltimore, MD 21231

Fund	Class of Shares		Shares Held	Percentage Held
		Wells Fargo Clearing Services LLC Attn: Matt Buettner 2801 Market Street H0006-09B St. Louis, MO 63103	5,573,860	7.9%
		Bank of New York Mellon Attn: Jennifer May 525 William Penn Place Suite 153-0400 Pittsburgh, PA 15259	4,368,564	6.2%
		UBS Financial Services Inc. Attn: Jane Flood 1000 Harbor Blvd Weehawken, NJ 07086	4,141,482	5.9%
		Pershing LLC Attn: Joseph Lavara One Pershing Plaza Jersey City, NJ 07399	4,026,183	5.7%
	Series A Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	1,050,000	100.00%
	Series B Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	1,050,000	100.00%
	Series C Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company	1,060,000	100.00%

		c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189		
CHY	Common	Merrill Lynch Pierce Fenner & Smith Attn: Earl Weeks 4804 Deer Lake Dr. E. Jacksonville, FL 32246	9,658,016	13.2%

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Fund	Class of Shares		Shares Held	Percentage Held
		Morgan Stanley Smith Barney LLC Attn: John Barry 1300 Thames Street 6th Floor Baltimore, MD 21231	8,827,209	12.1%
		Charles Schwab & Co., Inc. Attn: Christina Young 2423 E. Lincoln Drive Phoenix, AZ 85016-1215	7,741,933	10.6%
		National Financial Services LLC Attn: Peter Closs 499 Washington Blvd. Jersey City, NJ 07310	6,240,667	8.5%
		TD Ameritrade Attn: Suzanne Brodd 200 S. 108th Ave Omaha, NE 68154	5,531,775	7.6%
		Wells Fargo Clearing Services LLC Attn: Matt Buettner 2801 Market Street H0006-09B St. Louis, MO 63103	5,072,182	6.9%
		Bank of New York Mellon Attn: Jennifer May 525 William Penn Place Suite 153-0400 Pittsburgh, PA 15259	4,257,688	5.8%
		Pershing LLC Attn: Joseph Lavara One Pershing Plaza	3,819,332	5.2%

	Jersey City, NJ 07399		
Series A Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	1,180,000	100.00%

Fund	Class of Shares		Shares Held	Percentage Held
	Series B Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	1,180,000	100.00%
	Series C Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	1,200,000	100.00%
CSQ	Common	Merrill Lynch Pierce Fenner & Smith Attn: Earl Weeks 4804 Deer Lake Dr. E. Jacksonville, FL 32246	32,502,648	21.0%
		UBS Financial Services Inc. Attn: Jane Flood 1000 Harbor Blvd Weehawken, NJ 07086	25,428,208	16.5%
		Wells Fargo Clearing Services LLC Attn: Matt Buettner 2801 Market Street H0006-09B St. Louis, MO 63103	22,511,035	14.6%
		Morgan Stanley Smith Barney LLC Attn: John Barry 1300 Thames Street 6th Floor Baltimore, MD 21231	14,206,301	9.2%

	Series A Mandatory Redeemable Preferred Shares	Metropolitan Life Insurance Company c/o MetLife Investment Advisors, LLC Attn: William Gardner One MetLife Way Whippany, New Jersey 07981	652,000	20.25%
		The Northwestern Mutual Life Insurance Company 720 East Wisconsin Avenue Milwaukee, WI 53202	600,000	18.63%

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Fund	Class of Shares		Shares Held	Percentage Held
		The Guardian Life Insurance Company of America Attn: Timothy Powell 7 Hanover Square New York, NY 10004-2616	560,000	17.39%
		Lincoln Benefit Life Company c/o MetLife Investment Advisors, LLC Attn: William Gardner One MetLife Way Whippany, New Jersey 07981	412,000	12.80%
		Symetra Life Insurance Company c/o MetLife Investment Advisors, LLC Attn: William Gardner One MetLife Way Whippany, New Jersey 07981	360,000	11.18%
		Symetra Life Insurance Company c/o MetLife Investment Advisors, LLC Attn: William Gardner One MetLife Way Whippany, New Jersey 07981	216,000	6.71%
		Thrivet Financial for Lutherans 625 Fourth Avenue South Minneapolis, MN 55415	180,000	5.59%
	Series B Mandatory Redeemable Preferred Shares	Thrivet Financial for Lutherans 625 Fourth Avenue South Minneapolis, MN 55415	660,000	20.50%
		The Northwestern Mutual Life Insurance Company 720 East Wisconsin Avenue Milwaukee, WI 53202	586,800	18.22%
		MetLife Insurance K.K. c/o MetLife Asset Management Corp.	560,000	17.39%

(Japan) Tokyo Garden Terrace Kioicho Kioi Tower 25F

1-3, Kioicho, Chiyoda-ku,

Tokyo 102-8525 Japan

Fund	Class of Shares		Shares Held	Percentage Held
		MetLife Insurance K.K. c/o MetLife Asset Management Corp. (Japan) Tokyo Garden Terrace Kioicho Kioi Tower 25F 1-3, Kioicho, Chiyoda-ku, Tokyo 102-8525 Japan	484,000	15.03%
	Series C Mandatory Redeemable Preferred Shares	Thrivet Financial for Lutherans 625 Fourth Avenue South Minneapolis, MN 55415	720,000	22.22%
		Employers Reassurance Corporation c/o MetLife Investment Advisors, LLC Attn: William Gardner One MetLife Way Whippany, New Jersey 07981	640,000	19.75%
		MetLife Insurance K.K. c/o MetLife Asset Management Corp. (Japan) Tokyo Garden Terrace Kioicho Kioi Tower 25F 1-3, Kioicho, Chiyoda-ku, Tokyo 102-8525 Japan	348,000	10.74%
		MetLife Insurance K.K. c/o MetLife Asset Management Corp. (Japan) Tokyo Garden Terrace Kioicho Kioi Tower 25F 1-3, Kioicho, Chiyoda-ku, Tokyo 102-8525 Japan	316,000	9.75%
		Sun Life Assurance Company of Canada Attn: David Belanger One Sun Life Executive Park Wellesley Hills, MA 02481	240,000	7.41%

Fund	Class of Shares		Shares Held	Percentage Held
		Metropolitan Life Insurance Company c/o MetLife Investment Advisors, LLC Attn: William Gardner One MetLife Way Whippany, New Jersey 07981	220,000	6.79%
		Sun Life Assurance Company of Canada Attn: David Belanger One Sun Life Executive Park Wellesley Hills, MA 0248	180,000	5.56%
CGO	Common	National Financial Services LLC Attn: Peter Closs 499 Washington Blvd. Jersey City, NJ 07310	1,364,410	16.1%
		Morgan Stanley Smith Barney LLC Attn: John Barry 1300 Thames Street 6th Floor Baltimore, MD 21231	839,633	9.9%
		Wells Fargo Clearing Services LLC Attn: Matt Buettner 2801 Market Street H0006-09B St. Louis, MO 63103	779,548	9.2%
		Merrill Lynch Pierce Fenner & Smith Attn: Earl Weeks 4804 Deer Lake Dr. E. Jacksonville, FL 32246	729,653	8.6%
		TD Ameritrade Attn: Suzanne Brodd 200 S. 108th Ave Omaha, NE 68154	715,910	8.4%
		Charles Schwab & Co., Inc. Attn: Christina Young	557,268	6.6%

	2423 E. Lincoln Drive Phoenix, AZ 85016-1215		
	Bank of New York Mellon Attn: Jennifer May 525 William Penn Place Suite 153-0400 Pittsburgh, PA 15259	555,106	6.5%

Fund	Class of Shares		Shares Held	Percentage Held
		UBS Financial Services Inc. Attn: Jane Flood 1000 Harbor Blvd Weehawken, NJ 07086	524,368	6.2%
		Pershing LLC Attn: Joseph Lavara One Pershing Plaza Jersey City, NJ 07399	520,374	6.1%
	Series A Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	160,000	100.00%
	Series B Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	160,000	100.00%
	Series C Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	160,000	100.00%
CHW	Common	Morgan Stanley Smith Barney LLC Attn: John Barry 1300 Thames Street 6th Floor Baltimore, MD 21231	14,711,136	24.9%
		Wells Fargo Clearing Services LLC Attn: Matt Buettner	11,869,547	20.1%

	2801 Market Street H0006-09B St. Louis, MO 63103		
	Bank of New York Mellon Attn: Jennifer May 525 William Penn Place Suite 153-0400 Pittsburgh, PA 15259	5,088,115	8.6%

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Fund	Class of Shares		Shares Held	Percentage Held
		National Financial Services LLC Attn: Peter Closs 499 Washington Blvd. Jersey City, NJ 07310	3,929,948	6.7%
		TD Ameritrade Attn: Suzanne Brodd 200 S. 108th Ave Omaha, NE 68154	3,313,980	5.6%
	Series A Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	632,000	73.49%
		Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	228,000	26.51%
	Series B Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	608,000	70.70%
		Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	252,000	29.30%
	Series C Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC	636,000	72.27%

1500 Main Street Suite 2200

P.O. Box 15189

Springfield, MA 01115-5189

Fund	Class of Shares		Shares Held	Percentage Held
		Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	244,000	27.73%
CCD	Common	Wells Fargo Clearing Services LLC Attn: Matt Buettner 2801 Market Street H0006-09B St. Louis, MO 63103	4,919,211	20.2%
		Bank of New York Mellon Attn: Jennifer May 525 William Penn Place Suite 153-0400 Pittsburgh, PA 15259	3,191,628	13.1%
		Merrill Lynch Pierce Fenner & Smith Attn: Earl Weeks 4804 Deer Lake Dr. E. Jacksonville, FL 32246	3,014,386	12.4%
		National Financial Services LLC Attn: Peter Closs 499 Washington Blvd. Jersey City, NJ 07310	2,646,612	10.9%
		AEIS Inc. Erin M. Stieller 682 AMP Financial Center Minneapolis, MN 55474	2,395,299	9.8%
		RBC Capital Markets Steve Schafer Sr . 60 S 6TH ST P09	1,254,511	5.1%

	Minneapolis, MN 55402-4400		
Series A Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	622,000	73.18%

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Fund	Class of Shares		Shares Held	Percentage Held
		Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	228,000	26.82%
	Series B Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	598,000	70.35%
		Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	252,000	29.65%
	Series C Mandatory Redeemable Preferred Shares	Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	616,000	71.63%
		Massachusetts Mutual Life Insurance Company c/o Barings LLC 1500 Main Street Suite 2200 P.O. Box 15189 Springfield, MA 01115-5189	244,000	28.37%

To each of CHI, CHY, CSQ, CGO, CHW and CCD s knowledge, no change in control of such Fund has occurred since the beginning of its last fiscal year.

How Proxies Will Be Voted. All proxies solicited by the board of trustees that are properly executed and received prior to the meeting, and that are not revoked, will be voted at the meeting. Shares represented by those proxies will be voted as indicated on the proxy card or in accordance with the voting instructions received online or by telephone, or in the discretion of the proxyholders on any other matter that may properly come before the meeting.

How to Vote. Complete, sign and date the enclosed proxy card and return it in the enclosed envelope. Alternatively, call the toll-free number on the proxy card or access the internet address on the proxy card.

Expenses. The expenses of preparing, printing and mailing the enclosed proxy cards, the accompanying notice and this proxy statement and all other costs, in connection with the solicitation of proxies will be borne by the Funds. The Funds may also reimburse banks, brokers and others for their reasonable expenses in forwarding proxy solicitation material to the beneficial owners of shares of the Funds. In order to obtain the necessary quorum at the meeting, additional solicitation may be made by mail, telephone, telegraph, facsimile or personal interview by representatives of the Funds, Calamos Advisors, the Funds transfer agent, or by brokers or their representatives or by a solicitation firm that may be engaged by the Funds to assist in proxy solicitations. Any costs associated with such additional solicitation are not anticipated to be significant.

Householding. The Funds reduce the number of duplicate share- holder reports and proxy statements your household receives by sending only one copy of those documents to those addresses shared by two or more accounts. Call the Funds at 1-866-363-9219 or write to the Funds at the address on page one of this proxy statement to request individual copies of shareholder reports and proxy statements, or to request a single copy of shareholder reports and proxy statements if your household is receiving duplicate copies. We will begin sending your household single or multiple copies, as you request, as soon as practicable after receiving your request.

Revoking a Proxy. At any time before it has been voted, you may revoke your proxy by: (1) sending a letter saying that you are revoking your proxy to the Secretary of the Funds at the Funds offices located at 2020 Calamos Court, Naperville, Illinois 60563-2787; (2) properly executing and sending a later-dated proxy; or (3) attending the meeting, requesting return of any previously delivered proxy, and voting in person.

Quorum, Voting at the Meeting, and Adjournment. For any matter that may properly come before the meeting of a Fund, one-third of the shares entitled to vote on the matter constitutes a quorum for that matter. For purposes of determining the presence or absence of a quorum and for determining whether sufficient votes have been received for approval of any matter to be acted upon at the meeting, abstentions and broker nonvotes will be treated as shares that are present at the meeting but have not been voted. If a quorum is not present in person or by proxy at the meeting, or if a quorum is present at the meeting but not enough votes to approve a proposal are received, the persons named as proxyholders may propose one or more adjournments of the meeting to permit further solicitation of proxies. Any proposal for adjournment of the meeting for a Fund will require the vote of a majority of the shares of the Fund represented at the meeting in person or by proxy.

SECTION 16(A) BENEFICIAL OWNERSHIP

REPORTING COMPLIANCE

Section 30(h) of the 1940 Act and Section 16(a) of the Exchange Act require the Funds trustees and officers, investment adviser, affiliated persons of the investment adviser and persons who own more than 10% of a registered class of the Funds equity securities to file forms reporting their affiliation with the Fund(s) and reports of ownership and changes in ownership of the Funds shares with the Securities and Exchange Commission (the SEC). Those persons and entities are required by SEC regulation to furnish the Funds with copies of any Section 16(a) form they file. Based on a review of those forms furnished to the Funds, the Funds believe that their trustees and officers and investment adviser have complied with all applicable Section 16(a) filing requirements during the last fiscal year. Except as otherwise stated above, to the knowledge of each Fund s management, no person owns beneficially more than 10% of a class of the Fund s equity securities.

AUDIT COMMITTEE REPORT

The audit committee of each Fund s board of trustees reviews that Fund s annual financial statements with both management and the independent auditors, and the committee meets periodically with the independent and internal auditors to consider their evaluation of the Fund s financial and internal controls.

Each audit committee, in discharging its duties, has met with and held discussions with management and the Fund s independent and internal auditors. The committees have reviewed and discussed the audited financial statements with management. Management has represented to the independent auditors that each Fund s financial statements were prepared in accordance with generally accepted accounting principles.

The audit committees have also discussed with the independent auditors various matters as required by Statement on Auditing Standards No. 61 (Communications with Audit Committees) and the independent auditors independence. The independent auditors provided to the committees the written disclosure required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees), and the representatives of the independent auditors confirmed to the committees their firm s independence.

Based on each audit committee s review and discussions with management and the independent auditors, the representations of management and the reports of the independent auditors to the committees, each committee

recommended that the respective Fund include the audited financial statements in the Fund s annual report.

The members of the audit committee are: John E. Neal (Chair), William R. Rybak, Stephen B. Timbers, David D. Tripple, and Virginia G. Breen.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The audit committees of CHI, CHY, CSQ, CGO, CHW and CCD selected Deloitte & Touche LLP (D&T) as the independent registered public accounting firm to audit the books and records of that Fund for its fiscal year ended October 31, 2017. It is not currently expected that a representative of D&T will be present at the meeting.

AUDIT AND RELATED FEES

Audit Fees. D&T billed CHI, CHY, CSQ, CGO, CHW and CCD aggregate fees for professional services rendered with respect to the audits of the Funds annual financial statements or services that are typically provided by the accountant in connection with statutory and regulatory filings or engagements for the past two fiscal years in the following amounts:

Fund	Fiscal Year Ended October 31, 2017	Fiscal Year Ended October 31, 2016
CHI	$ 45,917	$ 45,141
CHY	$ 48,377	$ 49,719
CSQ	$ 73,190	$ 69,509
CGO	$ 12,659	$ 12,170
CHW	$ 26,758	$ 25,562
CCD	$ 26,100	$ 25,460

Audit Related Fees. D&T billed CHI, CHY, CSQ, CGO, CHW and CCD aggregate fees for assurance and related services that are reasonably related to the performance of the audit of the Funds financial statements and not reported above for the past two fiscal years in the following amounts:

Fund	Fiscal Year Ended October 31, 2017	Fiscal Year Ended October 31, 2016
CHI	$ 13,227	$ 28,250
CHY	$ 14,173	$ 30,377
CSQ	$ 26,675	$ 55,037
CGO	$ 4,604	$ 9,817
CHW	$ 9,714	$ 20,666
CCD	$ 9,608	$ 20,613

Tax Fees. D&T billed CHI, CHY, CSQ, CGO, CHW and CCD aggregate fees for professional services for tax compliance, tax advice, tax planning and tax return preparation services for the past two fiscal years in the following amounts:

Fund	Fiscal Year Ended October 31, 2017	Fiscal Year Ended October 31, 2016
CHI	$ 0	$ 667
CHY	$ 0	$ 667
CSQ	$ 0	$ 667
CGO	$ 0	$ 667
CHW	$ 0	$ 667
CCD	$ 0	$ 0

All Other Fees. During the past two fiscal years, D&T did not bill CHI, CHY, CSQ, CGO, CHW or CCD for products and services other than the services reported above.

Audit Committee Pre-Approval Policies and Procedures. The charter of the audit committee of each Fund provides that the committee shall pre-approve the engagement of the Fund s independent accountant to provide audit and non-audit services to the Fund and non-audit services to Calamos Advisors or any entity controlling, controlled by or under common control with Calamos Advisors that provides ongoing services to the Fund if the engagement relates directly to the operations or financial reporting of the Fund, including the fees and other compensation to be paid to the independent accountants, with certain exceptions. Under the charter, the committee may delegate pre- approval authority to a member of the committee, who must report any pre- approvals to the committee at its next meeting.

All services provided to each Fund described under the paragraphs entitled Audit-Related Fees, Tax Fees and All Other Fees were pre-approved in accordance with the audit committee charter. There were no services provided to Calamos Advisors or any entity controlling, controlled by or under common control with Calamos Advisors described in the paragraphs entitled Audit- Related Fees, Tax Fees and All Other Fees that were required to be pre- approved by the audit committees.

Aggregate Non-Audit Fees. D&T billed CHI, CHY, CSQ, CGO, CHW and CCD aggregate fees for non-audit services for the past two fiscal years in the following amounts:

Fund	Fiscal Year Ended October 31, 2017	Fiscal Year Ended October 31, 2016
CHI	$ 0	$ 667
CHY	$ 0	$ 667
CSQ	$ 0	$ 667
CGO	$ 0	$ 667
CHW	$ 0	$ 667
CCD		

estate properties. In general, real estate funds are return-oriented portfolios that provide income and/or the potential for long-term capital appreciation. A real estate fund may be structured as a limited partnership or limited liability company, similar to a private equity fund, or as a REIT. Typical real estate fund investors are high net worth individuals and institutions and may include retail investors under certain structures such as a REIT. Real estate fund managers typically earn fees as follows: (i) management fees paid as a percentage of average assets under management in a fund and (ii) performance or incentive fees paid as a percentage of a fund s earnings performance (i.e., funds from operations) in excess of established preferred returns.

Increased Sector Scrutiny

The institutionalization of the alternative asset management industry is pressuring alternative asset managers to develop more robust infrastructures, as large institutional investors require greater transparency and robust risk management systems. In addition, as the investor base and assets under management of alternative asset managers continues to expand, there is increased regulatory attention to the sector. In particular, in 2004, the SEC adopted a new rule that had the effect of requiring certain hedge fund managers to register with the SEC as registered investment advisers. Although this rule has been overturned by a US court, the SEC continues to consider the scope of regulation of the hedge fund industry and it has proposed rules that would raise the Financial qualification needed by investors to invest in most private equity and hedge Funds and that would expand the anti-fraud prohibition of the Investment Advisers Act of 1940 which are applicable to all investment advisers, whether registered or not.

Competitive Advantages

We believe we have the following competitive advantages over other entities with business objectives similar to ours.

Status as a public company

We believe our structure will make us an attractive business combination partner to potential target businesses in the alternative asset management industry. As an existing public company, we offer a target business an alternative to the traditional initial public offering process through a merger or other business combination. The owners of the target business could exchange their shares of stock in the target business for shares of our stock.

Financial position

With a trust account initially in the amount of approximately $292.75 million (assuming no exercise of the over-allotment option), we offer a target business a variety of options such as providing the owners of a target business with shares in a public company and a public means to sell such shares, providing capital for the potential growth and expansion of its operations or strengthening its balance sheet by reducing its debt ratio. Because we believe we could consummate an initial business combination using our cash, debt or equity securities, or a combination of the foregoing, we believe we have the flexibility to use the most efficient combination that will allow us to tailor the consideration to be paid to the target business to fit its needs and desires. However, we have not taken any steps to secure third party financing and there can be no assurance it will be available to us.

Management Expertise

Stone Tower and the Hanover Group have substantial experience in the alternative asset management and private equity sectors, which is summarized below.

Stone Tower was founded in 2001 as an asset management firm focused on credit and credit-related assets. Through its affiliates, Stone Tower managed at June 30, 2007 approximately $14.8 billion in leveraged finance-related assets across several structured finance and hedge fund vehicles. At June 30, 2007, Stone Tower had 61 employees including 26 investment professionals. Stone Tower s objective is to generate stable and consistent returns for its investors which include domestic and international banking institutions, insurance companies, pension funds, institutional money management firms, family offices and high net-worth individuals.

The Hanover Group provides a broad range of financial solutions to businesses in New Zealand, Australia, the United Kingdom and North America. The

Hanover Group has expanded through organic growth and acquisition to become one of New Zealand s leading strategic investment companies and is New Zealand s largest privately owned financial services group. Through its subsidiaries the Hanover Group provides fixed income investments, finance, asset management, public funds management product, and in-house private equity both in

New Zealand and internationally. The predominant focus of the Hanover Group s portfolio is property development and property related transactions (including residential development, subdivision, land banks, commercial and tourism related developments as well as agricultural conversions, and residential commercial and mixed-use property investment). The Hanover Group has approximately $870 million of investor funds under management, approximately $975 million of consolidated assets and shareholder equity in excess $100 million and services over 40,000 investors. The Hanover Group is headquartered in New Zealand, and has offices in New Zealand, Australia, United Kingdom and North America.

Effecting a Business Combination

General

We are not presently engaged in, and we will not engage in, any operations for an indefinite period of time following this offering. We intend to utilize the cash proceeds of this offering and the private placement of the sponsors warrants, our capital stock, debt or a combination of these as the consideration to be paid in an initial business combination. While substantially all of the net proceeds of this offering and the private placement of the sponsors warrants are allocated to completing an initial business combination, the proceeds are not otherwise designated for more specific purposes. Accordingly, prospective investors will at the time of their investment in us not be provided an opportunity to evaluate the specific merits or risks of one or more target businesses. If we engage in an initial business combination with a target business using our capital stock and/or debt financing as the consideration to fund the combination, proceeds from this offering and the private placement of the sponsors warrants will then be used to undertake additional acquisitions or to fund the operations of the target business on a post-combination basis. We may seek to effect an initial business combination with more than one target business, although our limited resources may serve as a practical limitation on our ability to do so.

We do not have any specific initial business combination under consideration and we have not, nor has anyone on our behalf, contacted or been contacted

by any potential target business or had any substantive discussions, formal or otherwise, with respect to such a transaction. Additionally, we have not engaged or retained any agent or other representative to identify or locate any suitable acquisition candidate, to conduct any research or take any measures, directly or indirectly, to locate or contact a target business.

Prior to completion of an initial business combination, we will seek to have all vendors, prospective target businesses or other entities, which we refer to as potential contracted parties or a potential contracted party, that we engage, execute agreements with us waiving any right, title, interest or claim of any kind in or to any monies held in the trust account for the benefit of our public stockholders. In the event that a potential contracted party was to refuse to execute such a waiver, we will execute an agreement with that entity only if our management first determines that we would be unable to obtain, on a reasonable basis, substantially similar services or opportunities from another entity willing to execute such a waiver. Examples of instances where we may engage a third party that refused to execute a waiver would be the engagement of a third party consultant whose particular expertise or skills are believed by management to be superior to those of other consultants that would agree to execute a waiver or a situation in which management does not believe it would be able to find a provider of required services willing to provide the waiver. If a potential contracted party refuses to execute such a waiver, then Mark Klein and Paul Lapping will be personally liable to cover the potential claims made by such party for services rendered and goods sold, in each case to us. However, the agreement entered into by Messrs. Klein and Lapping specifically provides for two exceptions to this indemnity; there will be no liability (1) as to any claimed amounts owed to a third party who executed a waiver (even if such waiver is subsequently found to be invalid and unenforceable) or (2) as to any claims under our indemnity of the underwriters of this offering against certain liabilities, including liabilities under the Securities Act. However, there is no guarantee that vendors, prospective target businesses or other entities will execute such waivers, or even if they execute such waivers that they would be prevented from bringing claims against the trust account, including but not limited to fraudulent inducement, breach of fiduciary responsibility and other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to seek recourse against our assets, including the funds held in the trust account. Further, we could be subject to claims from parties not in contract with us who have not executed a waiver, such as a third party claiming tortious interference as a result of our initial business combination. In addition, the indemnification provided by Messrs. Klein and Lapping is limited to claims by vendors that do not execute such valid and enforceable waivers as described above. Claims by target businesses or other entities and vendors that execute such valid and enforceable agreements would not be indemnified by Messrs. Klein and Lapping. Based

on representations made to us

by Messrs. Klein and Lapping, we currently believe that each of them has substantial means and is capable of funding a shortfall in our trust account to satisfy their foreseeable indemnification obligations, but we have not asked either of them for any security or funds for such an eventuality. Despite our belief, we cannot assure you Messrs. Klein and Lapping will be able to satisfy those obligations. The indemnification obligations may be substantially higher than they currently foresee or expect and/or their financial resources may deteriorate in the future. As a result, the steps outlined above may not effectively mitigate the risk of creditors claims reducing the amounts in the trust account.

Subject to the requirement that a target business or businesses have a collective fair market value of at least 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million or approximately $11.2 million if the underwriters over-allotment option is exercised in full) at the time of our initial business combination, we have virtually unrestricted flexibility in identifying and selecting one or more prospective target businesses. Accordingly, there is no current basis for investors in this offering to evaluate the possible merits or risks of the target business with which we may ultimately complete an initial business combination. Although our management will assess the risks inherent in a particular target business with which we may combine, we cannot assure you that this assessment will result in our identifying all risks that a target business may encounter. Furthermore, some of those risks may be outside of our control, meaning that we can do nothing to control or reduce the chances that those risks will adversely impact a target business.

Sources of target businesses

We anticipate that potential target business candidates will be brought to our attention from various unaffiliated sources, including investment bankers, venture capital funds, private equity funds, leveraged buyout funds, management buyout funds and other members of the financial community. Target businesses may be brought to our attention by such unaffiliated sources as a result of being solicited by us through calls or mailings. These sources may also introduce us to target businesses they think we may be interested in on an unsolicited basis, since many of these sources will have read this prospectus and know what types of businesses we are targeting. Our officers and directors, as well as their affiliates, may also bring to our attention target business candidates that they become aware of

through their business contacts as a result of formal or informal inquiries or discussions they may have. While we do not presently anticipate engaging the services of professional firms or other individuals that specialize in business acquisitions on any formal basis, we may engage these firms or other individuals in the future, in which event we may pay a finder s fee, consulting fee or other compensation to be determined in an arm s length negotiation based on the terms of the transaction. Payment of finder s fees is customarily tied to completion of a transaction, in which case any such fee will be paid out of the funds held in the trust account. Although it is possible that we may pay finder s fees in the case of an uncompleted transaction, we consider this possibility to be extremely remote. In no event, however, will any of our initial stockholders, sponsors, officers or directors, or any of their respective affiliates, be paid any finder s fee, consulting fee or other compensation prior to, or with respect to the initial business combination (regardless of the type of transaction that it is). We will not enter into an initial business combination with a target business that is affiliated with any of our officers, directors, initial stockholders or sponsors, including any entity that has received a material financial investment from our initial stockholders or sponsors or any entity affiliated with our officers, directors, initial stockholders or sponsors.

Selection of a target business and structuring of an initial business combination

Subject to the requirement that our initial business combination must be with a target business or businesses with a collective fair market value that is at least 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million or approximately $11.2 million if the underwriters over-allotment option is exercised in full) at the time of such initial business combination and that the target business be in the alternative asset management sector or a related business, our management will have virtually unrestricted flexibility in identifying and selecting a prospective target business. We will only consummate a business combination in which we become the controlling shareholder of the target. The key factor that we will rely on in determining controlling shareholder status would be our acquisition of at least 51% of the voting equity interests of the target company. We will not consider any transaction that does not meet such criteria.

We have not established any other specific attributes, criteria (financial or otherwise) or guidelines for prospective target businesses. In evaluating a prospective target business, our management may consider a variety of factors, including one or more of the following:

financial condition and results of operations;

- growth potential;
- brand recognition and potential;
- experience and skill of management and availability of additional personnel;
- with respect to asset management businesses, historical investment performance of product and growth of assets under management;
- capital requirements;
- stage of development of the business and its products or services;
- existing distribution arrangements and the potential for expansion;
- degree of current or potential market acceptance of the products or services;
- impact of regulation on the business;
- costs associated with effecting the initial business combination; and
- industry leadership, sustainability of competitive position and attractiveness of product offerings of target businesses.

These criteria are not intended to be all-inclusive. We may enter into our initial business combination with a target business that does not meet these criteria or guidelines. Any evaluation relating to the merits of a particular business combination may be based, to the extent relevant, on the above factors as well as other considerations deemed relevant by our management to our business objective. In evaluating a prospective target business, we expect to conduct an extensive due diligence review which will encompass, among other things, meetings with incumbent management and employees, document reviews, as well as review of financial and other information which will be made available to us. Even if we conduct extensive due diligence on a target business with which we combine, we cannot assure you that this diligence will surface all material issues that may affect the applicable target business, or that factors outside the control of the target business and outside of our control will not later arise. If our diligence fails to identify issues specific to a target business, industry or the environment in which the target business operates, we may be forced to later write-down or write-off assets, restructure our operations or incur impairment or other charges that could result in our reporting losses. Even though these charges may be non-cash items and may not have an immediate impact on our liquidity, the fact that we report charges of this nature could contribute to negative market perceptions about us or our securities. In addition, charges of this nature may cause us to violate net worth or other covenants to which we may be subject as a result of assuming pre-existing debt held by a target business or by virtue of our obtaining post-combination debt financing.

The time required to select and evaluate a target business and to structure and complete the initial business combination, and the costs associated with this process, are not currently ascertainable with any degree of certainty. Any costs incurred with respect to the identification and evaluation of a prospective target business with which an initial business combination is not ultimately completed will result in our incurring losses and will reduce the funds we can use to complete another business combination.

Fair market value of target business or businesses

The initial target business or businesses with which we combine must have a collective fair market value equal to at least 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million, or approximately $11.2 million if the underwriters over-allotment option is exercised in full) at the time of such initial business combination. If we acquire less than 100% of one or more target businesses in our initial business combination, the aggregate fair market value of the portion or portions we acquire must equal at least 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions as described above) at the time of such initial business combination. The fair market value of a portion of a target business will be calculated by multiplying the fair market value of the entire business by the percentage of the target we acquire. We may seek to consummate an initial business combination with an initial target business or businesses with a collective fair market value in excess of 80% of the balance in the trust account. However, we would likely need to obtain additional financing to consummate such an initial business combination and have not taken any steps to obtain any such financing.

We will not combine with a target business or businesses unless the fair market value of such entity or entities meets a minimum valuation threshold of 80% of the amount in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million, or $11.2 million if the underwriters over-allotment option is exercised in full). This requirement provides investors and our officers and directors with greater certainty as to the fair market value that a target business or businesses must have in order to qualify for our initial business combination. The determination of net assets requires an acquiring company to have deducted all liabilities from total assets to arrive at the balance of net assets. Given the ongoing nature of legal, accounting and other expenses that will be incurred immediately before and at the time of an initial business combination, the balance of an acquiring company s total liabilities may be difficult to ascertain at

a particular point in time with a high degree of certainty. Accordingly, we have determined to use the valuation threshold of 80% of the amount in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million or $11.2 million if the underwriters over-allotment option is exercised in full) for the fair market value of the target business or businesses with which we combine so that our officers and directors will have greater certainty when selecting, and our investors will have greater certainty when voting to approve or disapprove, a proposed initial business combination that the target business or businesses will meet the minimum valuation criterion for our initial business combination.

The fair market value of a target business or businesses will be determined by our board of directors based upon one or more standards generally accepted by the financial community (such as actual and potential sales, the values of comparable businesses, earnings and cash flow and/or book value). If our board is not able to independently determine that the target business has a sufficient fair market value to meet the threshold criterion, we will obtain an opinion from an unaffiliated, independent investment banking firm which is a member of the National Association of Securities Dealers, Inc. with respect to the satisfaction of such criterion. We expect that any such opinion would be included in our proxy soliciting materials furnished to our stockholders in connection with an initial business combination, and that such independent investment banking firm will be a consenting expert. We will not be required to obtain an opinion from an investment banking firm as to the fair market value of the business if our board of directors independently determines that the target business or businesses has sufficient fair market value to meet the threshold criterion. Furthermore, we will not be required to obtain an opinion as to whether our initial business combination is fair to our public stockholders. Our board will make its decision with respect to an acquisition consistent with its fiduciary obligations to all stockholders and, consequently, will consider those factors concerning the proposed acquisition that it deems relevant in reaching an informed decision.

Lack of business diversification

While we may seek to effect business combinations with more than one target business, our initial business combination must be with one or more target businesses whose collective fair market value is at least equal to 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million, or approximately $11.2 million if the underwriters over-allotment option is exercised in full) at the time of such business combination, as discussed above. Consequently, we expect to complete only a single business combination, although this may entail a simultaneous combination with one or more businesses or assets at the same time. At the time of our initial business combination, we may not be able to acquire

more than one target business because of various factors, including complex accounting or financial reporting issues. For example, we may need to present pro forma financial statements reflecting the operations of several target businesses as if they had been combined historically.

A simultaneous combination with several target businesses also presents logistical issues such as the need to coordinate the timing of negotiations, proxy statement disclosure and closings. In addition, if conditions to closings with respect to one or more of the target businesses are not satisfied, the fair market value of the business could fall below the required fair market value threshold of 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions of $9.75 million, or approximately $11.2 million if the underwriters over-allotment option is exercised in full).

Accordingly, while it is possible that we may attempt to effect our initial business combination with more than one target business, we are more likely to choose a single target business if all other factors appear equal. This means that for an indefinite period of time, the prospects for our success may depend entirely on the future performance of a single business. Unlike other entities that have the resources to complete business combinations with multiple entities in one or several industries, it is probable that we will not have the resources to diversify our operations and mitigate the risks of being in a single line of business. By consummating an initial business

combination with only a single entity, our lack of diversification may subject us to negative economic, competitive and regulatory developments, any or all of which may have a substantial adverse impact on the particular industry in which we operate after an initial business combination.

Limited ability to evaluate the target business management

Although we intend to closely scrutinize the management of a prospective target business when evaluating the desirability of effecting an initial business combination with that business, we cannot assure you that our assessment of the target business management will prove to be correct. In addition, we cannot assure you that the future management will have the necessary skills, qualifications or abilities to manage a public company. Furthermore, the future role of members of our management team, if any, in the target business cannot presently be stated with any certainty. While it is

possible that one or more of our executive officers or directors will remain associated in some capacity with us following an initial business combination, it is unlikely that any of them will devote their full efforts to our affairs subsequent to an initial business combination. Moreover, we cannot assure you that members of our management team will have significant experience or knowledge relating to the operations of the particular target business.

Following an initial business combination, we may seek to recruit additional managers to supplement the incumbent management of the target business. We cannot assure you that we will have the ability to recruit additional managers, or that additional managers will have the requisite skills, knowledge or experience necessary to enhance the incumbent management.

Opportunity for stockholder approval of business combination

Prior to the completion of an initial business combination, we will submit the transaction to our stockholders for approval, even if the nature of the acquisition is such as would not ordinarily require stockholder approval under applicable state law. In connection with any such transaction, we will also submit to our stockholders for approval a proposal to amend our amended and restated certificate of incorporation to provide for our corporate life to continue perpetually following the consummation of such business combination. Any vote to extend our corporate life to continue perpetually following the consummation of an initial business combination will be taken only if the initial business combination is approved. We will only consummate an initial business combination if stockholders vote both in favor of such business combination and our amendment to extend our corporate life.

In connection with seeking stockholder approval of an initial business combination, we will furnish our stockholders with proxy solicitation materials prepared in accordance with the Securities Exchange Act of 1934, as amended, which, among other matters, will include a description of the operations of the target business and audited historical financial statements of the business.

In connection with the vote required for our initial business combination, all of our initial stockholders, including all of our officers and directors, have agreed to vote their founders common stock in accordance with the majority of the shares of common stock voted by the public stockholders. This voting arrangement shall not apply to shares included in units purchased in this offering or shares purchased following this offering in the open market by any of our initial stockholders, sponsors, officers or directors including any shares purchased by the Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC, under agreements with Citigroup Global Markets Inc., in

accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, pursuant to which they will each place limit orders for up to $10.0 million of our common stock, or $30.0 million in the aggregate during the Buyback Period. Accordingly, they may vote these shares at such meeting any way they choose. We will proceed with our initial business combination only if a majority of the shares of common stock voted by the public stockholders present in person or by proxy are voted in favor of our initial business combination and public stockholders owning less than 30% of the shares sold in this offering both exercise their conversion rights and vote against our initial business combination. In the event the Hanover Group, STC Investment Holdings LLC or Solar Capital, LLC stockholders vote against the initial business combination with respect to the shares received by them pursuant to the above-mentioned limit orders, they will not be permitted to exercise conversion rights if the initial business combination is approved. In the event we fail to complete an initial business combination, these stockholders will participate in any liquidation distributions with respect to any shares of common stock purchased by them following consummation of the offering, including shares purchased pursuant to such limit orders.

Conversion rights

At the time we seek stockholder approval of any business combination, we will offer each public stockholder the right to have such stockholder s shares of common stock converted to cash if the stockholder votes against the initial business combination and the initial business combination is approved and completed. Our initial stockholders will not have such conversion rights with respect to the founders common stock or any other shares of common stock owned by them, directly or indirectly, including pursuant to the limit orders discussed above.

The actual per-share conversion price will be equal to the aggregate amount then on deposit in the trust account, before payment of deferred underwriting discounts and commissions and including accrued interest, net of any income taxes on such interest, and net of interest income of up to $3.0 million previously released to us to fund our working capital requirements (calculated as of two business days prior to the consummation of the proposed initial business combination), divided by the number of shares sold in this offering. The initial per-share conversion price would be approximately $9.76 (or approximately $9.74 per share if the underwriters over-allotment option is exercised in full), or $0.24 less than the per-unit offering price of $10.00 (or $0.26 less than the per-unit offering price of $10.00 if the underwriters over-allotment is

exercised in full).

An eligible stockholder may request conversion at any time after the mailing to our stockholders of the proxy statement and prior to the vote taken with respect to a proposed initial business combination at a meeting held for that purpose, but the request will not be granted unless the stockholder votes against the initial business combination and the initial business combination is approved and completed. Additionally, we may require public stockholders to tender their certificates to our transfer agent prior to the meeting or to deliver their shares to the transfer agent electronically using the Depository Trust Company s DWAC (Deposit/Withdrawal At Custodian) System. The proxy solicitation materials that we will furnish to stockholders in connection with the vote for any proposed business combination will indicate whether we are requiring stockholders to satisfy such certification and delivery requirements. Traditionally, in order to perfect conversion rights in connection with a blank check company s business combination, a holder could simply vote against a proposed business combination and check a box on the proxy card indicating such holder was seeking to exercise their conversion rights. After the business combination was approved, the company would contact such stockholder to arrange for him to deliver his certificate to verify ownership. As a result, the stockholder then had an option window after the consummation of the business combination during which he could monitor the price of the stock in the market. If the price rose above the conversion price, he could sell his shares in the open market before actually delivering his shares to the company for cancellation in consideration for the conversion price. Thus, the conversion right, to which stockholders were aware they needed to commit before the stockholder meeting, would become a put right surviving past the consummation of the business combination until the converting holder delivered his certificate. The requirement for physical or electronic delivery prior to the meeting ensures that a converting holder s election to convert is irrevocable once the business combination is approved.

If we elect to require physical delivery of the share certificates, we would expect that stockholders would have to comply with the following steps. If the shares are held in street name, stockholders must instruct their account executive at the stockholders bank or broker to withdraw the shares from the stockholders account and request that a physical certificate be issued in the stockholders name. Our transfer agent will be available to assist with this process. It is our understanding that stockholders should generally allot at least two weeks to obtain physical certificates from the transfer agent. However, because we do not have any control over this process or over the brokers or DTC, it may take significantly longer than two weeks to obtain a physical stock certificate. No later than the day prior to the stockholder meeting, the stockholder must present written instructions to our transfer agent stating that the stockholder wishes to convert his or her shares into a *pro*

rata share of the trust account and confirming that the stockholder has held the shares since the record date and will continue to hold them through the stockholder meeting and the closing of our business combination. Certificates that have not been tendered in accordance with these procedures by the day prior to the stockholder meeting will not be converted into cash. In the event a stockholder tenders his or her shares and decides prior to the stockholder meeting that he or she does not want to convert his or her shares, the stockholder may withdraw the tender. In the event that a stockholder tenders shares and our business combination is not completed, these shares will not be converted into cash and the physical certificates representing these shares will be returned to the stockholder.

The steps outlined above will make it more difficult for our stockholders to exercise their conversion rights. In the event that it takes longer than anticipated to obtain a physical certificate, stockholders who wish to convert may be unable to obtain physical certificates by the deadline for exercising their conversion rights and thus will be unable to convert their shares.

If a stockholder votes against the initial business combination but fails to properly exercise its conversion rights, such stockholder will not have its shares of common stock converted to its *pro rata* distribution of the trust account. Any request for conversion, once made, may be withdrawn at any time up to the date of the meeting. Furthermore, if a stockholder delivers his certificate for conversion and subsequently decides prior to the meeting not to elect conversion, he may simply request that the transfer agent return the certificate (physically or electronically). It is anticipated that the funds to be distributed to public stockholders who elect conversion will be distributed promptly after completion of an initial business combination. Public stockholders who convert their stock into their share of the trust account will still have the right to exercise any warrants they still hold.

We will not complete our proposed initial business combination if public stockholders owning 30% or more of the shares sold in this offering exercise their conversion rights. The initial conversion price will be approximately $9.76 per share (or approximately $9.74 per share if the underwriters over-allotment option is exercised in full). As this amount may be lower than the $10.00 per unit offering price and it may be less than the market price of the common stock on the date of conversion, there may be a disincentive on the part of public stockholders to exercise their conversion rights.

If a vote on an initial business combination is held and the initial business combination is not approved, we may continue to try to consummate an initial business combination with a different target until 24 months from the date of this prospectus. If the initial business combination is not approved or completed for any reason, then public stockholders voting against our initial business combination who exercised their conversion rights would not be entitled to convert their shares of common stock into a *pro rata* share of the aggregate amount then on deposit in the trust account. Those public stockholders would be entitled to receive their *pro rata* share of the aggregate amount on deposit in the trust account only in the event that the initial business combination they voted against was duly approved and subsequently completed, or in connection with our liquidation.

Liquidation if no initial business combination

Our amended and restated certificate of incorporation provides that we will continue in existence only until 24 months from the date of this prospectus. This provision may not be amended except in connection with the consummation of an initial business combination. If we have not completed an initial business combination by such date, our corporate existence will cease except for the purposes of winding up our affairs and liquidating, pursuant to Section 278 of the Delaware General Corporation Law. This has the same effect as if our board of directors and stockholders had formally voted to approve our dissolution pursuant to Section 275 of the Delaware General Corporation Law. Accordingly, limiting our corporate existence to a specified date as permitted by Section 102(b)(5) of the Delaware General Corporation Law removes the necessity to comply with the formal procedures set forth in Section 275 (which would have required our board of directors and stockholders to formally vote to approve our dissolution and liquidation and to have filed a certificate of dissolution with the Delaware Secretary of State). Instead, we will notify the Delaware Secretary of State in writing on the termination date that our corporate existence is ceasing, and include with such notice payment of any franchise taxes then due to or assessable by the state. We view this provision terminating our corporate life by twenty four months from the date of this prospectus as an obligation to our stockholders and will not take any action to amend or waive this provision to allow us to survive for a longer period of time except in connection with the consummation of an initial business combination.

If we are unable to complete an initial business combination by 24 months from the date of this prospectus, as soon as practicable thereafter, we will adopt a plan of distribution in accordance with Section 281(b) of the Delaware General Corporation Law. Section 278 provides that our existence will continue for at least three years after our expiration for the purpose of prosecuting and defending suits, whether civil, criminal

or administrative, by or against us, and of enabling us gradually to settle and close our business, to dispose of and convey our property, to discharge our liabilities and to distribute to our stockholders any remaining assets, but not for the purpose of continuing the business for which we were organized. Our existence will continue automatically even beyond the three-year period for the purpose of completing the prosecution or defense of suits begun prior to the

expiration of the three-year period, until such time as any judgments, orders or decrees resulting from such suits are fully executed. Section 281(b) will require us to pay or make reasonable provision for all then-existing claims and obligations, including all contingent, conditional, or unmatured contractual claims known to us, and to make such provision as will be reasonably likely to be sufficient to provide compensation for any then-pending claims and for claims that have not been made known to us or that have not arisen but that, based on facts known to us at the time, are likely to arise or to become known to us within 10 years after such date. Payment or reasonable provision for payment of claims will be made in the discretion of the board of directors based on the nature of the claim and other factors deemed relevant by the board of directors. Claims may be satisfied by direct negotiation and payment, purchase of insurance to cover the claim(s), setting aside money as a reserve for future claims, or otherwise as determined by the board of directors in its discretion. Under Section 281(b), the plan of distribution must provide for all of such claims to be paid in full or make provision for payments to be made in full, as applicable, if there are sufficient assets. If there are insufficient assets, the plan must provide that such claims and obligations be paid or provided for according to their priority and, among claims of equal priority, ratably to the extent of legally available assets. Any remaining assets will be available for distribution to our stockholders. However, because we are a blank check company, rather than an operating company, and our operations will be limited to searching for prospective target businesses to acquire, the only likely claims to arise would be from our vendors and service providers (such as accountants, lawyers, investment bankers, etc.) and potential target businesses. As described below, we will seek to have all vendors, service providers and prospective target businesses execute agreements with us waiving any right, title, interest or claim of any kind they may have in or to any monies held in the trust account. As a result, the claims that could be made against us will be limited, thereby lessening the likelihood that any claim would result in any liability extending to the trust. We therefore believe that any necessary provision for creditors will be reduced and should not have a significant impact on our ability to distribute the funds in the trust account to our public stockholders. Nevertheless, we cannot assure you

of this fact as there is no guarantee that vendors, service providers and prospective target businesses will execute such agreements. Nor is there any guarantee that, even if they execute such agreements with us, they will not seek recourse against the trust account. A court could also conclude that such agreements are not legally enforceable. As a result, if we liquidate, the per-share distribution from the trust account could be less than $9.76 (or $9.74 if the underwriters over-allotment option is exercised in full) due to claims or potential claims of creditors. We will distribute to all of our public stockholders, in proportion to their respective equity interests, an aggregate sum equal to the amount in the trust account, inclusive of any interest, plus any remaining net assets (subject to our obligations under Delaware law to provide for claims of creditors as described below).

We will notify the trustee of the trust account to begin liquidating such assets promptly after such date and anticipate it will take no more than 10 business days to effectuate such distribution. Our initial stockholders have waived their rights to participate in any liquidation distribution with respect to their founders common stock. There will be no distribution from the trust account with respect to our warrants, which will expire worthless. We will pay the costs of liquidation from our remaining assets outside of the trust account. If such funds are insufficient, Mark Klein and Paul Lapping have agreed to advance us the funds necessary to complete such liquidation (currently anticipated to be no more than approximately $15,000) and have agreed not to seek repayment of such expenses.

If we are unable to complete an initial business combination and expend all of the net proceeds of this offering, other than the proceeds deposited in the trust account, and without taking into account interest, if any, earned on the trust account, the initial per-share liquidation price would be $9.76, or $0.24 less than the per-unit offering price of $10.00 (or $9.74, or $0.26 less than the per-unit offering price of $10.00 if the underwriters over-allotment option is exercised in full). The per share liquidation price includes $9.75 million in deferred underwriting discounts and commissions (or approximately $11.2 million if the underwriters over-allotment option is exercised in full) that would also be distributable to our public stockholders.

The proceeds deposited in the trust account could, however, become subject to the claims of our creditors (which could include vendors and service providers we have engaged to assist us in any way in connection with our search for a target business and that are owed money by us, as well as target businesses themselves) which could have higher priority than the claims of our public stockholders. Mark Klein and Paul Lapping have agreed that they will be personally liable to ensure that the proceeds in the trust account are not reduced by the claims of target businesses or claims of vendors or other entities that are owed money by us for services rendered

or contracted for or products sold to us. However, the agreement entered into by Messrs. Klein and Lapping

specifically provides for two exceptions to this indemnity; there will be no liability (1) as to any claimed amounts owed to a third party who executed a waiver (even if such waiver is subsequently found to be invalid and unenforceable) or (2) as to any claims under our indemnity of the underwriters of this offering against certain liabilities, including liabilities under the Securities Act. However, in the event that Messrs. Klein and Lapping have liability to us under these indemnification arrangements, we cannot assure you that they will have the assets necessary to satisfy those obligations. Accordingly, the actual per-share liquidation price could be less than $9.76 (or $9.74 if the underwriters over-allotment option is exercised in full), plus interest, due to claims of creditors. Additionally, if we are forced to file a bankruptcy case or an involuntary bankruptcy case is filed against us which is not dismissed, the proceeds held in the trust account could be subject to applicable bankruptcy law, and may be included in our bankruptcy estate and subject to the claims of third parties with priority over the claims of our stockholders. To the extent any bankruptcy claims deplete the trust account, we cannot assure you we will be able to return to our public stockholders at least $9.76 per share (or $9.74 per share if the underwriters over-allotment option is exercised in full).

Our public stockholders will be entitled to receive funds from the trust account only in the event of the expiration of our corporate existence and our liquidation or if they seek to convert their respective shares into cash upon an initial business combination which the stockholder voted against and which is completed by us. In no other circumstances will a stockholder have any right or interest of any kind to or in the trust account.

If we are forced to file a bankruptcy case or an involuntary bankruptcy case is filed against us which is not dismissed, any distributions received by stockholders could be viewed under applicable debtor/creditor and/or bankruptcy laws as either a preferential transfer or a fraudulent conveyance. As a result, a bankruptcy court could seek to recover all amounts received by our public stockholders. Furthermore, because we intend to distribute the proceeds held in the trust account to our public stockholders promptly after twenty four months from the date of this prospectus, this may be viewed or interpreted as giving preference to our public stockholders over any potential creditors with respect to access to or distributions from our assets. Furthermore, our board may be viewed as having breached their fiduciary duties to our creditors and/or may have acted in bad faith, and thereby exposing itself and our

company to claims of punitive damages, by paying public stockholders from the trust account prior to addressing the claims of creditors. We cannot assure you that claims will not be brought against us for these reasons.

Amended and Restated Certificate of Incorporation

Our amended and restated certificate of incorporation sets forth certain requirements and restrictions relating to this offering that apply to us until the consummation of an initial business combination. Specifically, our amended and restated certificate of incorporation provides, among other things, that:

- prior to the consummation of an initial business combination, we shall submit such business combination to our stockholders for approval even if the nature of the acquisition is such as would not ordinarily require stockholder approval under applicable state law;
- we may consummate the initial business combination only if approved by a majority of the shares of common stock voted by our public stockholders at a duly held stockholders meeting, and public stockholders owning less than 30% of the shares sold in this offering vote against the initial business combination exercise their conversion rights;
- if an initial business combination is approved and consummated, public stockholders who voted against the initial business combination and exercised their conversion rights will receive their *pro rata* share of the trust account;
- if our initial business combination is not consummated within 24 months of the date of this prospectus, then our existence will terminate and we will distribute all amounts in the trust account and any net asserts remaining outside the trust account on a *pro rata* basis to all of our public stockholders;
- upon the consummation of this offering, approximately $292.75 million, (or approximately $336.1 million if the underwriters over-allotment option is exercised in full) including $9.75 million (or approximately $11.2 million if the underwriters over-allotment option is exercised in full) of deferred underwriting discounts and commissions shall be placed into the trust account;

- we may not consummate any other business combination, merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar transaction prior to our initial business

combination;

prior to our initial business combination, we may not issue additional stock that participates in any manner in the proceeds of the trust account, or that votes as a class with the common stock sold in this offering on a business combination;

our audit committee shall monitor compliance on a quarterly basis with the terms of this offering and, if any noncompliance is identified, the audit committee is charged with the immediate responsibility to take all action necessary to rectify such noncompliance or otherwise cause compliance with the terms of this offering;

the audit committee shall review and approve all payments made to our initial stockholders, sponsors, officers, directors and our and their affiliates, other than the payment of an aggregate of $10,000 per month to Hanover Group US LLC for office space, secretarial and administrative services, and any payments made to members of our audit committee will be reviewed and approved by our board of directors, with any interested director abstaining from such review and approval; and

we will not enter into our initial business combination with an entity which is affiliated with any of our officers, directors, sponsors or initial stockholders.

Our amended and restated certificate of incorporation requires that prior to the consummation of our initial business combination we obtain unanimous consent of our stockholders to amend these provisions. However, the validity of unanimous consent provisions under Delaware law has not been settled. A court could conclude that the unanimous consent requirement constitutes a practical prohibition on amendment in violation of the stockholders statutory rights to amend the corporate charter. In that case, these provisions could be amended without unanimous consent, and any such amendment could reduce or eliminate the protection these provisions afford to our stockholders. However, we view all of the foregoing provisions as obligations to our stockholders. Neither we nor our board of directors will propose any amendment to these provisions, or support, endorse or recommend any proposal that stockholders amend any of these provisions at any time prior to the consummation of our initial business combination (subject to any fiduciary obligations our management or board may have). In addition, we believe we have an obligation in every case to structure our initial business combination so that not less than 30% of the shares sold in this offering (minus one share) have the ability to be converted to cash by public stockholders exercising their conversion rights and the business combination will still go forward.

Comparison of This Offering to Those of Blank Check Companies Subject to Rule 419

The following table compares the terms of this offering to the terms of an offering by a blank check company subject to the provisions of Rule 419. This comparison assumes that the gross proceeds, underwriting discounts and underwriting expenses of our offering would be identical to those of an offering undertaken by a company subject to Rule 419, and that the underwriters will not exercise their over-allotment option. None of the provisions of Rule 419 apply to our offering.

	Terms of Our Offering	Terms Under a Rule 419 Offering
Escrow of offering proceeds	Approximately $278.4 million of the net offering proceeds, as well as the $4.625 million net proceeds from the sale of the sponsors warrants and $9.75 million in deferred underwriting discounts and commissions, will be deposited into a trust account at maintained by Continental Stock Transfer & Trust Company, as trustee.	Approximately $251.1 million of the offering proceeds would be required to be deposited into either an escrow account with an insured depositary institution or in a separate bank account established by a broker-dealer in which the broker-dealer acts as trustee for persons having the beneficial interests in the account.
Investment of net proceeds	Approximately $278.4 million of the net offering proceeds, as well as the $4.625 million net proceeds from the sale of the sponsors warrants and $9.75 million in deferred underwriting discounts and commissions held in trust will be invested only in United States government securities within the meaning of Section 2(a)(16) of the Investment	Proceeds could be invested only in specified securities such as a money market fund meeting conditions of the Investment Company Act of 1940 or in securities that are direct obligations of, or obligations guaranteed as to principal or interest by, the United States.

	Company Act of 1940 with a maturity of 180 days or less or in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act of 1940.	
Receipt of interest on escrowed funds	Interest on proceeds from the trust account that may be paid to stockholders in connection with our initial business combination or our liquidation is reduced by (i) any taxes paid or due on the interest generated and, only after such taxes have been paid or funds sufficient to pay such taxes have been set aside, (ii) up to $3.0 million that can be used for working capital purposes, and (iii) in the event of our liquidation for failure to consummate an initial business combination within the allotted time, interest that may be released to us should we have no or insufficient working capital to fund the costs and expenses of our dissolution and liquidation.	Interest on funds in escrow account would be held for the sole benefit of investors, unless and only after the funds held in escrow were released to us in connection with our consummation of an initial business combination.
Limitation on fair value or net assets of target business	The target business that we acquire in our initial business combination must have a fair market value equal to at least 80% of the balance in the trust account (excluding deferred underwriting	We would be restricted from acquiring a target business unless the fair value of such business or net assets to be acquired represents at least 80% of the maximum offering proceeds.

discounts and commissions of 9.75 million) at the time of such acquisition. If we acquire less than 100% of one or more target businesses in our initial business combination, the aggregate fair market value of the portion or portions we acquire must equal at least 80% of the balance in the trust account (excluding deferred underwriting discounts and commissions as described above) at the time of such initial business combination. The fair market value of a portion of a target business will be calculated by multiplying the fair market value of the entire business by the percentage of the target business we acquire.

	Terms of Our Offering	Terms Under a Rule 419 Offering
Trading of securities issued	The units will begin trading on or promptly after the date of this prospectus. The common stock and warrants comprising the units will begin separate trading five business days (or as soon as practicable thereafter) following the earlier to occur of the expiration of	No trading of the units or the underlying common stock and warrants would be permitted until the completion of our initial business combination. During this period, the securities would be held in the escrow or trust account.

	the underwriters over-allotment option or its exercise in full, subject to our having filed the Current Report on Form 8-K described below and having issued a press release announcing when such separate trading will begin. In no event will the common stock and warrants be traded separately until we have filed a Current Report on Form 8-K with the SEC containing an audited balance sheet reflecting our receipt of the gross proceeds of this offering, including any proceeds we receive from the over-allotment option, if such option is exercised prior to the filing of the Form 8-K. For more information, please see Description of Securities The Units.	
Exercise of the warrants	The warrants cannot be exercised until the later of the completion of an initial business combination or fifteen months from the date of this prospectus (assuming in each case that there is an effective registration statement covering the shares of common stock underlying the warrants in effect) and, accordingly, will be exercised only after the trust	The warrants could be exercised prior to the completion of our initial business combination, but securities received and cash paid in connection with the exercise would be deposited in the escrow or trust account.

	account has been terminated and distributed.	
Election to remain an investor	Stockholders will have the opportunity to vote on our initial business combination. Each stockholder will be sent a proxy statement containing information required by the SEC in connection with our proposed initial business combination. A stockholder following the procedures described in this prospectus is given the right to convert his, her or its shares into a *pro rata* share of the trust account, before payment of deferred underwriting discounts and commissions and including accrued interest, net of income taxes on such interest and net of interest income of up to $3.0 million previously released to us to fund our working capital requirements (subject to the tax holdback). However, a stockholder who does not follow these procedures or a stockholder who does not take any action would not be entitled to the return of any funds.	A prospectus containing information required by the SEC would be filed as part of a post-effective amendment to the original registration statement filed in connection with the offering and would be sent to each investor. Each investor would be given the opportunity to notify the company in writing, within a period of no less than 20 business days and no more than 45 business days from the effective date of the post-effective amendment, to decide if he, she or it elects to remain a stockholder of the company or require the return of his, her or its investment. If the company has not received the notification by the end of the 45th business day, funds and interest or dividends, if any, held in the trust or escrow account would automatically be returned to the stockholder. Unless a sufficient number of investors elect to remain investors, all funds on deposit in the escrow account must be

		returned to all of the investors and none of the securities will be issued.
Business combination deadline	Pursuant to our amended and restated certificate of incorporation our corporate existence will cease 24 months from the date of this prospectus except for the purposes of winding up our affairs and we will liquidate. However, if we complete an initial business combination within this time period, we will amend this provision to allow for our perpetual existence following such business combination. If we are unable to complete a business combination within 24 months from the date of this prospectus, our existence will automatically terminate and as promptly as practicable thereafter the trustee will commence liquidating the investments constituting the trust account and distribute the proceeds to our public stockholders, including any interest earned on the trust account not used to cover liquidation expenses, net of income taxes payable on such	If an acquisition has not been consummated within 18 months after the effective date of the company s initial registration statement, funds held in the trust or escrow account would be returned to investors.

interest and after distribution to us of interest income on the trust account balance as described in this prospectus.

	Terms of Our Offering	Terms Under a Rule 419 Offering
Release of funds	Except with respect to interest income earned on the trust account balance released to us to pay any income taxes on such interest and interest income of up to $3.0 million on the balance in the trust account released to us to fund our working capital requirements (subject to the tax holdback), the proceeds held in the trust account will not be released to us until the earlier of the completion of our initial business combination or the failure to complete our initial business combination within the allotted time.	The proceeds held in the escrow account will not be released until the earlier of the completion of an initial business combination or the failure to effect an initial business combination within the allotted time.

Competition

In identifying, evaluating and selecting a target business for an initial business combination, we may encounter intense competition from other entities having a business objective similar to ours including other blank check companies, private equity groups and leveraged buyout funds, and operating businesses seeking strategic acquisitions. Many of these entities are well established and have extensive experience identifying and effecting business combinations directly or through affiliates. Moreover, many of these competitors possess greater financial, technical, human and other resources than us. Our ability to acquire larger target businesses will be limited by our available financial resources. This inherent limitation gives others an advantage in pursuing the acquisition of a target business. Furthermore:

- our obligation to seek stockholder approval of our initial business combination or obtain necessary

financial information may delay the completion of a transaction;

our obligation to convert into cash up to 30% of our shares of common stock held by our public stockholders (minus one share) who vote against the initial business combination and exercise their conversion rights may reduce the resources available to us for an initial business combination;

our outstanding warrants, and the future dilution they potentially represent, may not be viewed favorably by certain target businesses; and

the requirement to acquire one or more businesses or assets that have a fair market value equal to at least 80% of the balance of the trust account at the time of the acquisition (excluding deferred underwriting discounts and commissions of $9.75 million, or approximately $11.2 million if the underwriters over-allotment option is exercised in full) could require us to acquire the assets of several businesses at the same time, all of which sales would be contingent on the closings of the other sales, which could make it more difficult to consummate the initial business combination.

Any of these factors may place us at a competitive disadvantage in successfully negotiating an initial business combination.

Facilities

We currently maintain our executive offices at 590 Madison Avenue, 35th Floor, New York, New York 10022. The cost for this space is included in the $10,000 per-month fee described above that Hanover Group US LLC charges us for general and administrative services. We believe, based on rents and fees for similar services in the New York metropolitan area that the fee charged by Hanover Group US LLC is at least as favorable as we could have obtained from an unaffiliated person. We consider our current office space adequate for our current operations.

Employees

We currently have two executive officers. These individuals are not obligated to devote any specific number of hours to our matters and intend to devote only as much time as they deem necessary to our affairs. The amount of time they will devote in any time period will vary based on whether a target business has been selected for the initial business combination and the stage of the initial business combination process the company is in. Accordingly, once management locates a suitable target business to acquire, they will spend more time investigating such target business and negotiating and processing the initial business combination (and consequently spend more time on our affairs) than they would prior to locating a suitable target business. We

presently expect each of our executive officers to each devote at least approximately 10 hours per week to our business. We do not intend to have any full time employees prior to the consummation of an initial business combination.

Periodic Reporting and Financial Information

We have registered our units, common stock and warrants under the Securities Exchange Act of 1934, as amended, and have reporting obligations, including the requirement that we file annual, quarterly and current reports with the SEC. In accordance with the requirements of the Securities Exchange Act of 1934, our annual reports will contain financial statements audited and reported on by our independent registered public accountants.

We will provide stockholders with audited financial statements of the prospective target business as part of the proxy solicitation materials sent to stockholders to assist them in assessing the target business. In all likelihood, these financial statements will need to be prepared in accordance with United States generally accepted accounting principles. We cannot assure you that any particular target business identified by us as a potential acquisition candidate will have financial statements prepared in accordance with United States generally accepted accounting principles or that the potential target business will be able to prepare its financial statements in accordance with United States generally accepted accounting principles. To the extent that this requirement cannot be met, we may not be able to acquire the proposed target business. While this may limit the pool of potential acquisition candidates, we do not believe that this limitation will be material.

We may be required to have our internal control procedures audited for the fiscal year ending December 31, 2008 as required by the Sarbanes-Oxley Act. A target company may not be in compliance with the provisions of the Sarbanes-Oxley Act regarding adequacy of their internal controls. The development of the internal controls of any such entity to achieve compliance with the Sarbanes-Oxley Act may increase the time and costs necessary to complete any such acquisition.

Legal Proceedings

There is no material litigation currently pending against us or any members of our management team in their capacity as such.

MANAGEMENT

Directors and Executive Officers

Our directors and executive officers as of the date of this prospectus are as follows:

Name	Age	Position
Michael J. Levitt	48	Chairman of the Board
Mark D. Klein	45	Chief Executive Officer, President and Director
Paul D. Lapping	44	Chief Financial Officer, Treasurer and Secretary
Jonathan I. Berger	37	Director
Michael S. Gross	45	Director
David C. Hawkins	42	Director
Frederick G. Kraegel	59	Director
Bradford R. Peck	44	Director
Steven A. Shenfeld	47	Director

Michael J. Levitt has been Chairman since March 2007. In 2001, Mr. Levitt founded Stone Tower Capital LLC, an alternative investment firm focused on credit and credit-related assets. At June 30, 2007, Stone Tower managed, through its affiliates, approximately $14.8 billion in leveraged finance-related assets across several structured finance and hedge fund vehicles. Mr. Levitt is responsible for the overall strategic direction of Stone Tower Capital and the development of the firm s investment philosophies. He also serves as Chief Executive Officer of I/ST Equity Partners LLC and Co-Chief Executive Officer and Director of Everquest Financial Ltd. Mr. Levitt has spent his entire 24-year career managing or advising non-investment grade businesses and investing in non-investment grade assets. Previously, Mr. Levitt served as the managing partner of the New York office of Hicks, Muse, Tate & Furst Incorporated, where he was responsible for originating, structuring, executing and monitoring many of the firm s investments in the consumer products, media and broadcasting industries. Additionally, he managed and maintained the firm s relationships with investment and commercial banking firms. Prior thereto, Mr. Levitt served as the co-head of the investment banking division of Smith Barney Inc. with direct management responsibility for the advisory (mergers, acquisitions and restructuring) and leveraged finance activities of the firm. Mr. Levitt began his investment banking career at, and ultimately served as a managing director of, Morgan Stanley & Co., Inc. While there, he was responsible, over the course of time, for various advisory and

corporate finance businesses. Mr. Levitt oversaw all of the firm s corporate finance, leveraged finance, advisory and capital restructuring businesses related to private equity firms and non-investment grade companies. Mr. Levitt was also a member of the advisory board of Ladenburg Thalmann Financial Services, Inc., the parent of Ladenburg Thalmann & Co. Inc. Mr. Levitt has a B.B.A. from the University of Michigan and a J.D. from the University of Michigan Law School. Mr. Levitt serves on the University s investment advisory board.

Mark D. Klein has been Chief Executive Officer, President and a Director since February 2007. Mr. Klein is presently the Chief Executive Officer of Hanover Group US LLC, a newly formed indirect US subsidiary of the Hanover Group, whose primary purpose is to be involved with the organization and initial public offering of a blank check company. Mr. Klein is also an investment banker at Ladenburg Thalmann & Co. Inc. and a Managing Member of the LTAM Titan Fund, a fund of funds hedge fund. Prior to joining Hanover in 2007, Mr. Klein was Chairman of Ladenburg Thalmann & Co., Inc., a leading underwriter of blank check companies, which is engaged in retail and institutional securities brokerage, investment banking and asset management services. From March 2005 to September 2006, he was Chief Executive Officer and President of Ladenburg Thalmann Financial Services, Inc., the parent of Ladenburg Thalmann & Co., Inc., and Chief Executive Officer of Ladenburg Thalmann Asset Management Inc., a subsidiary of Ladenburg Financial Services, Inc. Prior to joining Ladenburg Thalmann, from June 2000 to March 2005 Mr. Klein served as the Chief Executive Officer and President of NBGI Asset Management, Inc. and NBGI Securities, which were the US subsidiaries of the National Bank of Greece, the largest financial institution in Greece. Prior to joining NBGI, Mr. Klein was President and Founder of Newbrook Capital Management, and Founder and Managing Member of Independence Holdings Partners, LLC, a private equity fund of funds company. Prior to the formation of Newbrook Capital Management and Independence Holdings Partners, LLC, Mr. Klein was a Senior Portfolio Manager for PaineWebber and Smith Barney Shearson. Prior to his affiliation with PaineWebber and Smith Barney Shearson, Mr. Klein managed investment accounts at Prudential Securities and managed firm capital at MKI Securities. Before entering the securities industry,

Mr. Klein worked for two years at Arthur Young in its Entrepreneurial Services Group. Mr. Klein is a graduate of J.L. Kellogg Graduate School of Management at Northwestern University, with a Masters of Management Degree and also received a Bachelors of Business Administration degree with high distinction from Emory

University.

Paul D. Lapping has been Chief Financial Officer, Treasurer and Secretary since February 2007. Mr. Lapping is also a Managing Director of Hanover Group US LLC. From August 2003 to June 2006, Mr. Lapping served as the president of Lapping Investments, LLC, a personal investment fund targeting lower middle market leveraged buyouts. From April 2000 to November 2003, Mr. Lapping was a general partner of Minotaur Partners II, L.P., a private investment partnership Mr. Lapping formed to invest equity in small and middle-market marketing driven companies with an emphasis on emerging technologies. From December 1995 to January 2002, Mr. Lapping was a general partner of Merchant Partners, LP, a private investment partnership focused on direct marketing, business and consumer services. Prior to joining Merchant Partners, Mr. Lapping served in various corporate development roles with Montgomery Ward Holding Corp., a retail, catalog, direct marketing and home shopping company, and Farley Industries, Inc., a management company providing services to Farley Inc., a private investment fund holding company, and its related entities including Fruit of the Loom, Inc., Farley Metals, Inc., Acme Boot Company and West Point-Pepperell, Inc. Mr. Lapping also served in various positions with Golder, Thoma and Cressey, a private equity firm, and with the merger and acquisition group of Salomon Brothers Inc. Mr. Lapping received a Bachelor of Science from the University of Illinois and a Masters of Management Degree from the Kellogg School of Business at Northwestern University.

Jonathan I. Berger has been a Director since March 2007. Mr. Berger is currently a Senior Managing Director of Stone Tower Capital LLC. He also serves as a Managing Director of I/ST Equity Partners LLC. Mr. Berger has over 16 years of experience in the private and public debt and equity markets, primarily as an investor managing capital for institutions such as pension funds, endowments, foundations, banks, fund of funds and large family offices. From 1997 to 2006, Mr. Berger played a leading role at Pegasus Capital Advisors, LP (Pegasus) as a co-founder and partner. Pegasus is a private equity firm that focuses on special situation investments in middle-market businesses. Prior to Pegasus, Mr. Berger was a Vice President in the High Yield and Distressed Securities Group at UBS Securities LLC (UBS). At UBS, he was involved in investing in distressed and high yield securities and had additional responsibilities in high yield financings, transaction opportunity creation and structure negotiations. Prior to UBS, Mr. Berger was a principal at Rosecliff, Inc., a private equity fund focused on buyouts of middle market companies. Previously, Mr. Berger worked in the Leveraged Finance Group of Salomon Brothers Inc. and at Nantucket Holding Company, a merchant banking group focused on investing in financial and operational turnaround situations. Mr. Berger graduated from the University of Pennsylvania s Wharton School of Business in 1991 with a Bachelor of Science in Economics with a Concentration in Finance.

Michael S. Gross has been a Director since March 2007. Since February 2007, Mr. Gross has served as the chief executive officer, chairman of the board of directors and managing member of Solar Capital, LLC. Since June 2006, Mr. Gross has served as the chief executive officer, chairman of the board of directors and secretary of Marathon Acquisition Corp., a blank check company formed to acquire one or more operating businesses through a merger, stock exchange, asset acquisition, reorganization or similar business combination. Since July 2006, Mr. Gross has been co-chairman of the investment committee of Magnetar Financial LLC, an SEC-registered investment adviser, which along with its affiliates has over $4 billion in assets under management, that invests primarily in equity and debt securities in the public market, and a senior partner in Magnetar Capital Partners LP, the holding company for Magnetar Financial LLC. In such capacities, Mr. Gross heads Magnetar Financial LLC s credit and private investment business. Between February 2004 and February 2006, Mr. Gross was the president and chief executive officer of Apollo Investment Corporation, a publicly traded business development company that he founded and on whose board of directors and investment committee he served as chairman from February 2004 to July 2006, and was the managing partner of Apollo Investment Management, LP, the investment adviser to Apollo Investment Corporation. Apollo Investment Corporation invests primarily in middle-market companies in the form of mezzanine and senior secured loans as well as by making direct equity investments in such companies. Under his management, Apollo Investment Corporation raised approximately $930 million in gross proceeds in an initial public offering in April 2004 and invested approximately $2.3 billion in over 65 companies in conjunction with 50 different private equity sponsors. From 1990 to February 2006, Mr. Gross was a senior partner at Apollo Management, LP, a leading private equity firm which he founded in 1990 with five other persons. Since its inception, Apollo Management, LP has invested more than $13 billion in over 150 companies in the United States and Western Europe. During his tenure at Apollo Management, LP, Mr. Gross was a member of an

investment committee that was responsible for overseeing such investments. In addition, from 2003 to February 2006, Mr. Gross was the managing partner of Apollo Distressed Investment Fund, an investment fund he founded to invest principally in non-control oriented distressed debt and other investment securities of leveraged companies. Mr. Gross currently serves on the boards of directors of Saks, Inc. and United Rentals, Inc. and in the past has served on the boards of directors, including in certain cases, in the capacity as lead

director, of more than 20 public and private companies. Mr. Gross was also a member of the advisory board of Ladenburg Thalmann Financial Services, Inc., the parent of Ladenburg Thalmann & Co. Inc. He is a founding member, and serves on the executive committee, of the Youth Renewal Fund, is the chairman of the board of Mt. Sinai Children s Center Foundation, serves on the Board of Trustees of the Trinity School and on the corporate advisory board of the University of Michigan Business School. Mr. Gross is a graduate of J.L. Kellogg Graduate School of Management at Northwestern University, with a Masters of Management Degree and also received a Bachelors of Business Administration degree from the University of Michigan in 1983.

David C. Hawkins has been a Director since March 2007. Since 2001 Mr. Hawkins has served as a director of Investoraccess Ltd., a specialist media business focused on developing a range of publications and other media focused on private equity, venture capital and real estate. Mr. Hawkins also acts as the publisher of Private Equity International, a monthly magazine focused on private equity and venture capital launched in December 2001 and owned by Investoraccess Ltd. Investoraccess Ltd. also owns PrivateEquityOnline.com, a website dedicated to private equity and venture capital. From 1985 to 1996 Mr. Hawkins worked at financial media group Euromoney PLC, where he was promoted to Managing Editor of the Books Division in 1991. Mr. Hawkins received an MA (First Class) in English Literature from Oxford University in 1985.

Frederick G. Kraegel has been a Director since June 2007. Mr. Kraegel has extensive experience in evaluating businesses and in working with companies with complex financial issues. He has been a Senior Consultant with Bridge Associates LLC since 2003 and in such capacity has served in a number of roles including as financial advisor to the Chapter 7 Trustee of Refco, LLC. From 2001 to 2002 Mr. Kraegel was Executive Vice President, Chief Administrative Officer and Director of AMF Bowling Worldwide, Inc. where he was hired to provide direction for the Chapter 11 process and financial, information technology and real estate functions. Mr. Kraegel was President and Director of Acme Markets of Virginia, Inc. from 2000 to 2001 and led the effort in which the retail operations of the 32-store chain were sold. In 1998, he was hired as Senior Vice President and Chief Financial Officer of Factory Card Outlet Corp., a public company, to direct the financial restructuring of the company including the filing a Chapter 11 proceeding in 1999; Mr. Kraegel left the company in 2000 prior to its emergence from bankruptcy in 2002. Mr. Kraegel was a partner at Peat, Marwick, Mitchell & Co. (now KPMG LLP) and is a CPA. Mr. Kraegel graduated from Valparaiso University in 1970 with a Bachelor of Science in Business Administration with a concentration in Accounting.

Bradford R. Peck has been a Director since March 2007. Mr. Peck is the founding principal of Taurus Asset Management, LLC, which was established in March 2004. Mr. Peck is currently the managing Principal and Senior Portfolio Manager of Taurus Asset Management, LLC, which is engaged in providing investment advisory and management services to various sophisticated clients, including high net worth individuals, pension and profit sharing plans, charitable organizations and other business entities. Prior to founding Taurus Asset Management, LLC, Mr. Peck was a Managing Director of Neuberger Berman LLC from 1999 to 2004, a Portfolio Manager of Neuberger Berman from 1997-2004, a General Partner of Weiss Peck and Greer from 1995 to 1997, a Portfolio Manager of Weiss Peck & Greer from 1987 to 1997, a Manager, Financial Analysis in the Treasury Department of the Great Atlantic & Pacific Tea company from 1986 to 1987, and an investment associate at Equitable Life Insurance Society from 1984 to 1985. Mr. Peck is a graduate of the Wharton School, University of Pennsylvania, with a Bachelor of Science degree in economics. Mr. Peck serves on the board of the Jewish Board of Family and Children s Services.

Steven A. Shenfeld has been a Director since March 2007. Mr. Shenfeld has worked on Wall Street since 1983 in various executive capacities for firms including Salomon Brothers, Donaldson Lufkin Jenrette, Bankers Trust and Robertson Stephens. Mr. Shenfeld is currently a Senior Managing Director and General Partner of M.D. Sass Macquarie Financial Strategies LP; a $273mm private equity fund focused on the investment management sector. Previously he was a General Partner of Avenue Capital Group, a multi billion dollar hedge fund focused on distressed debt and special situations from 1999 to 2001. From 1994 through 1999 he held executive positions at BankBoston Robertson Stephens including serving on the Management Committee and heading the High Yield business. From 1991 to 1994 he was the Head of Global Finance Sales &Trading at Bankers Trust. Mr. Shenfeld

is a Founder and Board Member of Finacity, a receivables based finance company that is collectively owned by Kleiner Perkins, Texas Pacific Group, Allianz, Bank of America, ABN Amro, and Avenue Capital. Mr. Shenfeld obtained a MBA in Finance from University of Michigan in 1983 and a BA in Economics from Tufts University in 1981.

Number and Terms of Office of Directors

Our board of directors is divided into three classes with only one class of directors being elected in each year and each class serving a three-year term. The term of office of the first class of directors, consisting of Bradford Peck, David Hawkins and Frederick Kraegel

will expire at our first annual meeting of stockholders. The term of office of the second class of directors, consisting of Jonathan Berger and Steven Shenfeld, will expire at the second annual meeting of stockholders. The term of office of the third class of directors, consisting of Michael Gross, Mark Klein, and Michael Levitt, will expire at the third annual meeting of stockholders.

These individuals will play a key role in identifying and evaluating prospective acquisition candidates, selecting the target business, and structuring, negotiating and consummating our initial business combination. Collectively, through their positions described above, our directors have extensive experience in the alternative asset management and private equity businesses.

Executive Officer and Director Compensation

None of our executive officers or directors has received any cash compensation for services rendered. Commencing on the date of this prospectus through the earlier of our consummation of our initial business combination or our liquidation, we will pay Hanover Group US LLC, an entity affiliated with Mark Klein, a total of $10,000 per month for office space and administrative services, including secretarial support. This arrangement is being agreed to by Hanover Group US LLC for our benefit and is not intended to provide Mark Klein or Paul Lapping compensation in lieu of a salary. We believe that such fees are at least as favorable as we could have obtained from an unaffiliated third party. No other director has a relationship with or interest in Hanover Group US LLC. Other than this $10,000 per-month fee, no compensation of any kind, including finder s and consulting fees, will be paid to any of our initial stockholders, sponsors, officers or directors, in each case in any capacity, or to any of their respective affiliates, for any services rendered prior to or in connection with the consummation of an initial business combination. However, these individuals will be reimbursed for any out-of-pocket expenses incurred in connection with activities on our behalf such as identifying potential target businesses and performing due diligence on suitable business combinations. There is no limit on the amount of out-of-pocket expenses that could be incurred; provided, however, that to the extent such out-of-pocket expenses exceed the available proceeds not deposited in the trust account and interest income of up to $3.0 million on the balance in the trust account, such out-of-pocket expenses would not be reimbursed by us unless we consummate an initial business combination. After an initial business combination, directors or members of our management team who remain with us may be paid consulting, management or other fees from the combined company with any and all amounts being fully disclosed to stockholders, to the extent then known, in the proxy solicitation materials furnished to our stockholders. It is unlikely the amount of such compensation will be known at the time of a stockholder meeting held to consider an initial business combination, as it will be up

to the directors of the post-combination business to determine executive and director compensation. We do not intend to take any action to ensure that members of our management team maintain their positions with us after the consummation of our initial business combination, although it is possible that some or all of our executive officers and directors may negotiate employment or consulting arrangements to remain with the company after the initial business combination. The existence or terms of any such employment or consulting arrangements to retain their positions with the company may influence our management s motivation in identifying or selecting a target business but we do not believe that the ability of our management to remain with the company after the consummation of an initial business combination will be a determining factor in our decision to proceed with any potential business combination.

Director Independence

The American Stock Exchange requires that a majority of our board must be composed of independent directors, which is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship, which, in the opinion of the company s board of directors would interfere with the director s exercise of independent judgment in carrying out the responsibilities of a director.

Our board of directors has determined that each of Messrs. Berger, Hawkins, Kraegel, Levitt and Shenfeld are independent directors as such term is defined under the rules of the American Stock Exchange and that Messrs. Hawkins, Kraegel and Shenfeld are independent directors as such term is defined under Rule 10A-3 of the Exchange Act. Our independent directors will have regularly scheduled meetings at which only independent directors are present.

We will not enter into our initial business combination with an entity which is affiliated with any of our officers, directors, sponsors or initial stockholders.

Audit Committee

Effective upon consummation of this offering, we will establish an audit committee of the board of directors, which will consist of Messrs. Hawkins, Kraegel and Shenfeld, each of whom has been determined to be independent as defined in Rule 10A-3 of the Exchange Act and the rules of the American Stock Exchange. The audit committee s duties, which are specified in our Audit Committee Charter, include, but

are not limited to:

- reviewing and discussing with management and the independent auditor the annual audited financial statements, and recommending to the board whether the audited financial statements should be included in our Form 10-K;
- discussing with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of our financial statements;
- discussing with management major risk assessment and risk management policies;
- monitoring the independence of the independent auditor;
- verifying the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law;
- inquiring and discussing with management our compliance with applicable laws and regulations;
- pre-approving all audit services and permitted non-audit services to be performed by our independent auditor, including the fees and terms of the services to be performed;
- appointing or replacing the independent auditor;
- determining the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work;
- establishing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or reports which raise material issues regarding our financial statements or accounting policies;
- monitoring compliance on a quarterly basis with the terms of this offering and, if any noncompliance is identified, immediately taking all action necessary to rectify such noncompliance or otherwise causing compliance with the terms of this offering; and
- reviewing and approving all payments made to our initial stockholders, sponsors, officers or directors and their respective affiliates, other than a payment of an aggregate of $10,000 per month to Hanover Group US LLC, an indirect subsidiary of the Hanover Group, for office space, secretarial and administrative services. Any payments made to members of our audit committee will be reviewed and approved by our board of directors, with the interested director or directors abstaining from such review and approval.

Financial Experts on Audit Committee

The audit committee will at all times be composed exclusively of independent directors who, as required by

the American Stock Exchange, are able to read and understand fundamental financial statements, including a company s balance sheet, income statement and cash flow statement.

In addition, we must certify to the American Stock Exchange that the committee has, and will continue to have, at least one member who has past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background that results in the individual s financial sophistication. The board of directors has determined that Mr. Kraegel satisfies the American Stock Exchange s definition of financial sophistication and also qualifies as an audit committee financial expert, as defined under rules and regulations of the SEC.

Nominating Committee

Effective upon consummation of this offering, we will establish a nominating committee of the board of directors, which will consist of Messrs. Berger, Hawkins and Kraegel, each of whom is an independent director under the American Stock Exchange s listing standards. The nominating committee is responsible for overseeing the selection of persons to be nominated to serve on our board of directors. The nominating committee considers persons identified by its members, management, shareholders, investment bankers and others.

Guidelines for Selecting Director Nominees

The guidelines for selecting nominees, which are specified in the Nominating Committee Charter, generally provide that persons to be nominated:

- should have demonstrated notable or significant achievements in business, education or public service;
- should possess the requisite intelligence, education and experience to make a significant contribution to the board of directors and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and
- should have the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of the stockholders.

The Nominating Committee will consider a number of qualifications relating to management and leadership experience, background and integrity and professionalism in evaluating a person s candidacy for membership on the board of directors. The nominating committee may require certain skills or attributes, such as financial or accounting experience, to meet specific board needs that arise from time to time. The nominating

committee does not distinguish among nominees recommended by stockholders and other persons.

Acquisition Committee

Effective upon consummation of this offering, we will establish an acquisition committee of the board of directors, which will initially consist of Michael Levitt, Mark Klein and Michael Gross. The acquisition committee is responsible for considering potential target businesses for our initial business combination. Pursuant to our amended and restated bylaws, which will be in effect upon consummation of this offering, our board of directors will not have authority to consider a potential initial business combination opportunity unless and until the acquisition committee has first unanimously recommended such initial business combination opportunity to the board of directors.

Code of Ethics and Committee Charters

As of the date of this prospectus, we have adopted a code of ethics that applies to our officers, directors and employees and have filed copies of our code of ethics and our board committee charters as exhibits to the registration statement of which this prospectus is a part. You will be able to review these documents by accessing our public filings at the SEC s web site at www.sec.gov. In addition, a copy of the code of ethics will be provided without charge upon request to us. We intend to disclose any amendments to or waivers of certain provisions of our code of ethics in a Current Report on Form 8-K.

Conflicts of Interest

Potential investors should also be aware of the following other potential conflicts of interest:

None of our officers and directors is required to commit their full time to our affairs and, accordingly, they may have conflicts of interest in allocating their time among various business activities.

Our directors and members of our management team may become aware of business opportunities that may be appropriate for presentation to us as well as the other entities with which they are or may be affiliated. Some of our officers and directors are now and may in the future become affiliated with entities, including other blank check companies, engaged in business activities similar to those intended to be conducted by our company. We have entered into a business opportunity right of first review agreement with Hanover Group US, LLC, Mark Klein and Paul

Lapping, which provides that from the date of this prospectus until the earlier of the consummation of our initial business combination or our liquidation in the event we do not consummate an initial business combination, we will have a right of first review with respect to business combination opportunities of which Hanover Group US, LLC, Messrs. Klein and Lapping (subject to any fiduciary obligations they may have), and companies or other entities which they manage or control become aware, in the alternative asset management sector or a related business with an enterprise value of $155 million or more. Due to existing and future affiliations, our other directors may have fiduciary obligations to present potential business opportunities to other entities with which they are affiliated prior to presenting them to us. Other than Mr. Klein, our directors have not entered into a similar right of first review agreement, and due to potential conflicts of interest we have agreed that neither Mr. Levitt, Mr. Berger nor Mr. Gross is obligated to present to us any specific business opportunity, including any potential initial business combination. Accordingly, our directors may have conflicts of interest in determining to which entity a particular business opportunity should be presented.

The founders common stock and sponsors warrants are subject to transfer restrictions (and in the case of the sponsors warrants, restrictions on exercise) and will not be released from escrow until specified dates after consummation of our initial business combination. In addition, the sponsors warrants purchased by the sponsors and any warrants which our initial stockholders, sponsors, officers and directors may purchase in this offering or in the aftermarket will expire worthless if an initial business combination is not consummated. Additionally, our initial stockholders, including our directors, will not receive liquidation distributions with respect to any of their founders common stock. For the foregoing reasons, our board may have a conflict of interest in determining whether a particular target business is appropriate to effect an initial business combination with.

Our officers and directors may have a conflict of interest with respect to evaluating a particular business combination if the retention or resignation of any such officers and directors were included by a target business as a condition to any agreement with respect to an initial business combination.

The Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC, have entered into agreements with Citigroup Global Markets Inc., in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, pursuant to which they will each place limit orders for $10.0 million of our common stock, or $30.0 million in the

aggregate, commencing on the later of ten business days after we file our Current Report on Form 8-K announcing our execution of a definitive agreement for an initial business combination and 60 days after termination of the restricted period in connection with this offering under Regulation M of the Exchange Act and ending on the business day immediately preceding the record date for the meeting of stockholders at which such initial business combination is to be approved, or earlier in certain circumstances. If the Hanover Group, STC Investment Holdings LLC or Solar Capital, LLC purchase shares of common stock pursuant to those agreements or if our initial stockholders, sponsors, officers or directors purchase shares of common stock as part of this offering or in the open market, they would be entitled to vote such shares as they choose on a proposal to approve an initial business combination. However, in no event could they exercise conversion rights and convert their shares into a portion of the trust account; *provided that* these stockholders will participate in any liquidation distributions with respect to any shares of common stock purchased by them following consummation of the offering, including the shares purchased pursuant to such limit orders, in the event we fail to complete an initial business combination.

In general, officers and directors of a corporation incorporated under the laws of the State of Delaware are required to present business opportunities to a corporation if:

- the corporation could financially undertake the opportunity;
- the opportunity is within the corporation s line of business; and
- it would not be fair to the corporation and its stockholders for the opportunity not to be brought to the attention of the corporation.

Accordingly, as a result of multiple business affiliations, our officers and directors may have similar legal obligations relating to presenting business opportunities meeting the above-listed criteria to multiple entities. In addition, conflicts of interest may arise when our board evaluates a particular business opportunity with respect to the above-listed criteria. We cannot assure you that any of the above mentioned conflicts will be resolved in our favor.

In order to minimize potential conflicts of interest which may arise from multiple corporate affiliations, we have entered into a business opportunity right of first review agreement with Hanover Group US, LLC, Mark Klein and Paul Lapping, which provides that from the

date of this prospectus until the earlier of the consummation of our initial business combination or our liquidation in the event we do not consummate an initial business combination, we will have a right of first review with respect to business combination opportunities of which Hanover Group US, LLC, Messrs. Klein and Lapping (subject to any fiduciary obligations they may have), and companies or other entities which they manage or control, become aware in the alternative asset management sector or a related business with an enterprise value of $155 million or more. Our other directors, however, have not undertaken a similar obligation.

Mr. Levitt, our chairman, is, and following this offering, will continue to be:

- chairman and chief investment officer of Stone Tower Capital LLC, an alternative asset management firm, which manages several investment funds through affiliates;
- chief executive officer of I/ST Equity Partners LLC, which manages related equity funds through affiliates; and
- co-chief executive officer and director of Everquest Financial Ltd., a company that holds interests in structured finance vehicles.

Mr. Berger, a director, is, and following this offering will continue to be:

- senior managing director of Stone Tower Capital LLC; and
- managing director of I/ST Equity Partners LLC.

Michael Gross, a director, is, and following this offering, will continue to be:

- chief executive officer, chairman of the board of directors and managing member of Solar Capital, LLC, a newly organized finance company;
- chief executive officer, chairman of the board of directors and secretary of Marathon Acquisition Corp., a blank check company formed to acquire one or more operating businesses; and
- co-chairman of the investment committee of Magnetar Financial LLC and senior partner of Magnetar Capital Partners LP, the holding company of Magnetar Financial LLC, which along with its affiliates has over $4 billion in assets under management.

As a result of these affiliations, Messrs. Levitt, Berger and Gross may have preexisting fiduciary, contractual or other obligations to those entities that may cause them to have conflicts in presenting to us specific business opportunities that may be attractive to us. Because of these potential preexisting obligations, we have agreed that neither Mr. Levitt, Mr. Berger nor Mr. Gross will have an obligation to present to us any specific business opportunity.

In connection with the vote required for our initial business combination, all of the initial stockholders, have agreed to vote the founders common stock in accordance with the vote of the public stockholders owning a majority of the shares of our common stock sold in this offering. In addition, they have agreed to waive their respective rights to participate in any liquidation distribution with respect to the founders common stock. If they purchase shares of common stock as part of this offering or in the open market, however, including pursuant to the limit orders discussed above, they would be entitled to vote such shares as they choose on a proposal to approve an initial business combination; however, in no event could they exercise conversion rights and convert their shares into a portion of the trust account.

To further minimize potential conflicts of interest, we have agreed not to consummate an initial business combination with an entity which is affiliated with any of our officers, directors, sponsors or initial stockholders. Furthermore, in no event will any of our initial stockholders, sponsors, officers or directors, or any of their respective affiliates, be paid any finder s fee, consulting fee or other compensation prior to, or for any services they render in order to effectuate, the consummation of an initial business combination.

PRINCIPAL STOCKHOLDERS

The following table sets forth information regarding the beneficial ownership of our common stock as of the date of this prospectus, and as adjusted to reflect the sale of our common stock included in the units offered by this prospectus, and assuming no purchase of units in this offering, by:

- each person known by us to be the beneficial owner of more than 5% of our outstanding shares of common stock;
- each of our officers and directors; and
- all our officers and directors as a group.

Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned by them. The following table does not reflect record or beneficial ownership of the sponsors warrants as these warrants are not exercisable within 60 days of the date of this prospectus.

	Amount and Nature of Beneficial Ownership	Approximate Percentage of Outstanding Common Stock

Name and Address of Beneficial Owner[1]		Before Offering	After Offering After[2]
Hanover Overseas Limited[3]	2,425,782	28.1%	5.6%
STC Investment Holdings LLC[4]	3,234,375	37.5%	7.5%
Solar Capital, LLC[5]	1,078,125	12.5%	2.5%
Jakal Investments, LLC[6]	819,375	9.5%	1.9%
Michael J. Levitt[7]	3,234,395	37.5%	7.5%
Mark D. Klein	808,593	9.4%	1.9%
Jonathan I. Berger[8]	3,234,375	37.5%	7.5%
Michael S. Gross[9]	1,078,125	12.5%	2.5%
David Hawkins	43,125	0.5%	0.1%
Steven A. Shenfeld	129,375	1.5%	0.3%
Bradford R. Peck	43,125	0.5%	0.1%
Paul D. Lapping[10]	819,375	9.5%	1.9%
Frederick G. Kraegel	43,125	0.5%	0.1%
All directors and executive officers as a group (nine individuals)	8,625,000	100.0%	20.0%

(1) Unless otherwise indicated, the business address of each of the individuals is c/o Alternative Asset Management Acquisition Corp., 590 Madison Avenue, 35th Floor, New York, New York 10022.

(2) Assumes no exercise of the over-allotment option and, therefore, the forfeiture of an aggregate 1,125,000 shares of common stock held by our initial stockholders.

(3) Hanover Overseas Limited s business address is Level 23, Vero Centre, 48 Shortland Street, Auckland, New Zealand. Hanover Overseas Limited is a wholly owned subsidiary of Hanover Group Holdings Ltd. Voting and investment control with respect to Hanover Group Holding Ltd. ultimately resides with the owners of the Hanover Group, which are Mark Hotchin and Eric Watson.

(4) STC Investment Holdings LLC s business address is 152 W. 57th Street, New York, New York 10019. Stone Tower Operating LP is the sole member of STC Investment Holdings LLC. Stone Tower Operating LP is ultimately controlled by Mr. Levitt through Stone Tower Capital LLC.

(5) Solar Capital LLC s business address is 500 Park Avenue, 5th Floor, New York, New York 10022.

(6) Jakal Investments, LLC s business address is 1521 Voltz Road, Northbrook, Illinois 60062.

(7) Mr. Levitt is the Chairman and Chief Investment Officer of Stone Tower Capital LLC and may be considered to have beneficial ownership of STC Investment Holdings LLC s interests in us. Mr. Levitt disclaims beneficial ownership of any shares in which he does not have a pecuniary interest. Mr. Levitt s business address is c/o Stone Tower Capital LLC, 152 West 57th Street, New York, New York 10019.

(8) Mr. Berger is a Senior Managing Director of Stone Tower Capital LLC and may be considered to have beneficial ownership of STC Investment Holdings LLC s interests in us. Mr. Berger disclaims beneficial ownership of any shares in which he does not have a pecuniary interest. Mr. Berger s business address is c/o Stone Tower Capital LLC, 152 West 57th Street, New York, New York 10019.

(9)

Mr. Gross is the Chief Executive Officer, Chairman of the Board of Directors and managing member of Solar Capital, LLC and may be considered to have beneficial ownership of Solar Capital s interests in us. Mr. Gross disclaims beneficial ownership of any shares in which he does not have a pecuniary interest.

(10) Mr. Lapping is the sole manager of Jakal Investments, LLC and may be considered to have beneficial ownership of Jackal Investment s interests in us. Mr. Lapping disclaims beneficial ownership of any shares in which he does not have a pecuniary interest.

Immediately after this offering (assuming no exercise of the underwriters over-allotment option by the underwriters), our initial stockholders will beneficially own 20.0% of the then issued and outstanding shares of our common stock. Because of this ownership block, they may be able to effectively influence the outcome of all matters requiring approval by our stockholders, including the election of directors and approval of significant corporate transactions other than approval of our initial business combination.

If the underwriters do not exercise all or a portion of the over-allotment option, our initial stockholders will be required to forfeit up to an aggregate of 1,125,000 shares of common stock. Our initial stockholders will be required to forfeit only a number of shares necessary to maintain their collective 20% ownership interest in our common stock after giving effect to the offering and the exercise, if any, of the underwriters over-allotment option.

On the date of this prospectus, our initial stockholders and sponsors will place the founders common stock and sponsors warrants into an escrow account maintained by Continental Stock Transfer & Trust Company, acting as escrow agent, until termination of the following transfer restrictions during which time the sponsors warrants will not be exercisable. The initial stockholders have agreed not to sell or otherwise transfer any of the founders common stock until one year after the date of the completion of an initial business combination or earlier if, subsequent to our initial business combination, (i) the closing price of our common stock equals or exceeds $14.25 per share for any 20 trading days within any 30-trading day period or (ii) we consummate a subsequent liquidation, merger, stock exchange or other similar transaction which results in all of our stockholders having the right to exchange their shares of common stock for cash, securities or other property; *provided however* that transfers can be made to permitted transferees who agree in writing to be bound to the transfer restrictions, agree to vote in accordance with the majority of the shares of common stock voted by our public stockholders in connection with our initial business combination and waive any rights to participate in any liquidation distribution if we fail to consummate an initial business combination. The sponsors have

agreed not to sell or otherwise transfer any of the sponsors warrants until the date that is 30 days after the date we complete our initial business combination; *provided however* that the transfers can be made to permitted transferees who agree in writing to be bound by such transfer restrictions.

In addition, in connection with the vote required to approve our initial business combination, the initial stockholders have agreed to vote the founders common stock in the same manner as a majority of the public stockholders. As a result, the initial stockholders will not be able to exercise conversion rights with respect to the founders common stock; and they have agreed to waive their rights to participate in any liquidation distribution with respect to the founders common stock if we fail to consummate an initial business combination. The voting arrangement referenced above shall not apply to shares included in units purchased in this offering or shares purchased following this offering in the open market by any of our initial stockholders, sponsors, officers or directors including any shares purchased by the Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC, under agreements with Citigroup Global Markets Inc., in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. Accordingly, they may vote these shares in connection with a shareholder vote on a proposed business combination any way they choose but have agreed to waive any conversion rights.

The Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC have entered into agreements with Citigroup Global Markets Inc., in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, pursuant to which they will each place limit orders for up to $10.0 million of our common stock, or $30.0 million in the aggregate during the Buyback Period. These limit orders will require the stockholders to purchase any of our shares of common stock offered for sale (and not purchased by another investor) at or below a price equal to the per share amount held in our trust account as reported in such Form 8-K, until the earlier of the expiration of the Buyback Period or until such purchases reach $30.0 million in total. The purchase of such shares will be made by Citigroup Global Markets Inc. or another broker dealer mutually agreed upon by Citigroup Global Markets Inc. and these stockholders. It is intended that such purchases will comply with Rule 10b-18 under the Exchange Act and the broker s purchase obligation is otherwise subject to applicable law. These stockholders may vote these shares in any way they choose at the stockholders meeting to approve our initial business combination. As a result, the Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC may be able to influence the outcome of our initial business combination. However, these stockholders will not be permitted to exercise conversion rights in the event they vote against a business combination that is approved; *provided that* these stockholders will participate in any liquidation distributions with respect to any shares of common stock purchased by them following

consummation of the offering, including shares purchased pursuant to such limit orders, in the event we fail to complete an initial business combination. In addition, these stockholders have agreed that they will not sell or transfer any shares of common stock purchased by them pursuant to these agreements until one year after we have completed an initial business combination. The Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC have agreed to make available to Citigroup Global Markets, Inc. quarterly statements confirming that each has sufficient funds to satisfy these transactions.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

On February 25, 2007, we issued 8,625,000 shares of our common stock (after giving effect to our stock dividends as discussed below) to Jakal Investments LLC, the family trust of Paul Lapping, for $25,000 in cash. This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by our initial stockholders to the extent that the underwriters over-allotment option is not exercised in full so that our initial stockholders will collectively own 20% of our issued and outstanding shares after this offering (assuming none of them purchase units in this offering). Subsequent to the purchase of these shares, Jakal Investments LLC transferred at cost an aggregate of 7,805,625 of these shares (after giving effect to our stock dividends as discussed below) to Hanover Overseas Limited, STC Investment Holdings LLC, Solar Capital, LLC, Solar Capital, LLC, David Hawkins, Steven Shenfeld, Bradford Peck and Frederick Kraegel. On July 6, 2007 Hanover Overseas Limited transferred at cost an aggregate of 808,593 shares of our common stock to Mark Klein (after giving effect to our stock dividends). If the underwriters determine the size of the offering should be increased or decreased, a stock dividend or a contribution back to capital, as applicable, would be effectuated in order to maintain our existing stockholders ownership at a percentage of the number of shares sold in this offering. Such an increase in offering size could also result in a proportionate increase in the amount of interest we may withdraw from the trust account. As a result of an increase in the size of the offering, the per-share conversion or liquidation price could decrease by as much as $0.03.

Effective July 5, 2007 and July 27, 2007, our board of directors authorized stock dividends of 0.226667 and 0.5 shares of common stock for each outstanding share of common stock, respectively, effectively lowering the

purchase price to approximately $0.003 per share. If the underwriters do not exercise all or a portion of their over-allotment option, our initial stockholders have agreed to forfeit up to an aggregate of 1,125,000 shares of common stock in proportion to the portion of the over-allotment option that was not exercised. If such shares are forfeited, we would record the aggregate fair value of the shares forfeited and reacquired to treasury stock and a corresponding credit to additional paid-in capital based on the difference between the fair market value of the shares of common stock forfeited and the price paid to us for such forfeited shares (which would be an aggregate total of approximately $3,375 for all 1,125,000 shares). Upon receipt, such forfeited shares would then be immediately cancelled which would result in the retirement of the treasury stock and a corresponding charge to additional paid-in capital.

The initial stockholders holding a majority of such shares are entitled to demand that we register these shares pursuant to an agreement to be signed prior to or on the date of this prospectus. The holders of the majority of these shares may elect to exercise these registration rights at any time commencing three months prior to the date on which their shares are released from escrow. In addition, these stockholders have certain piggy-back registration rights with respect to registration statements filed by us subsequent to the date on which these shares of common stock are released from escrow. We will bear the expenses of registering these securities.

Hanover Overseas Limited, STC Investment Holdings LLC, Solar Capital, LLC, Jakal Investments LLC, Mark Klein and Steven Shenfeld have agreed to purchase an aggregate of 4,625,000 warrants at a price of $1.00 per warrant ($4.625 million in the aggregate) in a private placement that will occur simultaneously with the consummation of this offering. The proceeds from the sale of the sponsors warrants in the private placement will be deposited into the trust account and subject to the trust agreement and will be part of the funds distributed to our public stockholders in the event we are unable to complete an initial business combination. The sponsors warrants are identical to the warrants included in the units being sold in this offering, except that (i) the sponsors warrants are non-redeemable so long as they are held by any of the sponsors or their permitted transferees and (ii) will not be exercisable while they are subject to certain transfer restrictions described in more detail below. The sponsors have agreed not to sell or otherwise transfer any of the sponsors warrants until the date that is 30 days after the date we complete our initial business combination; *provided however* that transfers can be made before such time to permitted transferees who agree in writing to be bound by such transfer restrictions. For so long as the sponsors warrants are subject to such transfer restrictions they will be held in an escrow account maintained by Continental Stock Transfer & Trust Company.

The holders of the majority of these sponsors warrants (or underlying shares) are entitled to demand that we register these securities pursuant to the registration rights agreement referred to above. The holders of the majority of these securities may elect to exercise these registration rights with respect to such securities at any time after we consummate an initial business combination. In addition, these holders will have certain piggy-back registration rights with respect to registration statements filed subsequent to such date. We will bear the expenses incurred in connection with the filing of any such registration statements.

The Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC have entered into agreements with Citigroup Global Markets Inc., in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, pursuant to which they will each place limit orders for up to $10.0 million of our common stock, or $30.0 million in the aggregate during the Buyback Period. These limit orders will require the stockholders to purchase any of our shares of common stock offered for sale (and not purchased by another investor) at or below a price equal to the per share amount held in our trust account as reported in such Form 8-K, until the earlier of the expiration of the Buyback Period or until such purchases reach $30.0 million in total. The purchase of such shares will be made by Citigroup Global Markets Inc. or another broker dealer mutually agreed upon by Citigroup Global Markets Inc. and these stockholders. It is intended that such purchases will comply with Rule 10b-18 under the Exchange Act and the broker s purchase agreement is otherwise subject to applicable law. These stockholders may vote these shares in any way they choose at the stockholders meeting to approve our initial business combination. As a result, the Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC may be able to influence the outcome of our initial business combination. However, these stockholders will not be permitted to exercise conversion rights in the event they vote against a business combination that is approved; *provided that* these stockholders will participate in any liquidation distributions with respect to any shares of common stock purchased by them following consummation of the offering, including shares purchased pursuant to such limit orders, in the event we fail to complete an initial business combination. In addition, these stockholders have agreed that they will not sell or transfer any shares of common stock purchased by them pursuant to these agreements until one year after we have completed an initial business combination. The Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC have each agreed to make available to Citigroup Global Markets Inc. quarterly statements confirming that each has sufficient funds to satisfy these transactions.

The holders of majority of these shares purchased in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, during the Buyback Period are entitled to demand that we register these securities pursuant to the registration rights agreement referred to above. The holders of the majority of these securities may elect to exercise these registration rights with respect to such securities at any time commencing nine months after we consummate an initial business combination. For addition, these holders will have certain piggyback registration rights with respect to registration statements filed subsequent to such date. We will bear the expenses incurred in connection with the filing of any such registration statements.

Hanover Group US LLC has agreed that, commencing on the effective date of this prospectus through the acquisition of a target business, it will make available to us office space and certain office and secretarial services, as we may require from time to time. We have agreed to pay Hanover Group US LLC $10,000 per month for these services. Mark Klein is the chief executive officer of Hanover Group US LLC. This arrangement is solely for our benefit and is not intended to provide Mark Klein or Paul Lapping compensation in lieu of a salary. We believe, based on rents and fees for similar services in the New York metropolitan area, that the fee charged by Hanover Group US LLC is at least as favorable as we could have obtained from an unaffiliated person.

As of the date of this prospectus, Mark Klein has advanced to us an aggregate of $175,000 to cover expenses related to this offering. The loans will be payable without interest on the earlier of February 25, 2008 or the consummation of this offering. We intend to repay these loans from the proceeds of this offering not being placed in trust.

We will reimburse our officers and directors for any reasonable out-of-pocket business expenses incurred by them in connection with certain activities on our behalf such as identifying and investigating possible target businesses and business combinations. There is no limit on the amount of out-of-pocket expenses that could be incurred; *provided, however*, that to the extent such out-of-pocket expenses exceed the available proceeds not deposited in the trust account and interest income of up to $3.0 million on the balance in the trust account, such out-of-pocket expenses would not be reimbursed by us unless we consummate an initial business combination. Our audit committee will review and approve all payments made to our initial stockholders, sponsors, officers and directors, and any payments made to members of our audit committee will be reviewed and approved by our board of directors, with the interested director or directors abstaining from such review and approval.

We have entered into a business opportunity right of first review agreement with Hanover Group US, LLC,

Mark Klein and Paul Lapping which provides that from the date of this prospectus until the earlier of the consummation of our initial business combination or our liquidation in the event we do not consummate an initial business combination, we will have a right of first review with respect to business combination opportunities of Hanover Group US, LLC and Messrs. Klein and Lapping, and companies or other entities which they manage or control, in the alternative asset management sector or a related business with an enterprise value of $155 million or more.

Other than the $10,000 per-month administrative fee and reimbursable out-of-pocket expenses payable to our officers and directors, no compensation or fees of any kind, including finder s fees, consulting fees or other similar compensation, will be paid to any of our initial stockholders, sponsors, officers or directors, or to any of their respective affiliates, prior to or with respect to the initial business combination (regardless of the type of transaction that it is).

After an initial business combination, members of our management team who remain with us may be paid consulting, management or other fees from the combined company with any and all amounts being fully disclosed to stockholders, to the extent then known, in the proxy solicitation materials furnished to our stockholders. It is unlikely the amount of such compensation will be known at the time of a stockholder meeting held to consider an initial business combination, as it will be up to the directors of the post-combination business to determine executive and director compensation. In this event, such compensation will be publicly disclosed at the time of its determination in a Current Report on Form 8-K, as required by the SEC.

All ongoing and future transactions between us and any director or member of our management team, initial stockholders, sponsors, or their respective affiliates, including financing, will be on terms believed by us at that time, based upon other similar arrangements known to us, to be no less favorable than are available from unaffiliated third parties. Such transactions will require prior approval in each instance by our audit committee. We will not enter into our initial business combination with an entity which is affiliated with any of our officers, directors, sponsors or initial stockholders.

DESCRIPTION OF SECURITIES

Our authorized capital stock consists of 120,000,000 shares of common stock, $0.0001 par value, and 1,000,000 shares of undesignated preferred stock, $0.0001 par value. The following description summarizes the material terms of our capital stock. Because it is only a summary, it may not contain all the information that is important to you. For a complete description you should refer to our amended and restated certificate of incorporation and bylaws, which are filed as exhibits to the registration statement of which this prospectus is a part, and to the applicable provisions of the Delaware General Corporation Law.

Units

Each unit consists of one share of common stock and one warrant. Each warrant entitles the holder to purchase one share of common stock. The common stock and warrants comprising the units will begin separate trading five business days (or as soon as practicable thereafter) following the earlier to occur of expiration of the underwriters over-allotment option or their exercise in full, subject to our having filed the Current Report on Form 8-K described below and having issued a press release announcing when such separate trading will begin.

In no event will the common stock and warrants be traded separately until we have filed with the SEC a Current Report on Form 8-K which includes an audited balance sheet reflecting our receipt of the gross proceeds of this offering. We will file a Current Report on Form 8-K which includes this audited balance sheet upon the consummation of this offering. If the underwriters over-allotment option is exercised following the initial filing of such Current Report on Form 8-K, a second or amended Current Report on Form 8-K will be filed to provide updated financial information to reflect the exercise of the underwriters over-allotment option.

Common Stock

As of the date of this prospectus, there were 8,625,500 shares of our common stock outstanding held by nine stockholders of record (after giving effect to our stock dividends that occurred on July 5, 2007 and July 27, 2007). This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by our initial stockholders to the extent that the underwriters over-allotment option is not exercised in full so that our initial stockholders will collectively own 20% of our issued and outstanding shares after this offering (assuming none of them purchase units in this offering). No shares of preferred stock are currently outstanding. Upon closing of this offering (assuming no exercise of the underwriters over-allotment option) 37,500,000 shares of our common stock will be outstanding. Holders of common stock will have exclusive voting rights for the election of our directors and all other matters

requiring stockholder action, except with respect to amendments to our amended and restated certificate of incorporation that alter or change the powers, preferences, rights or other terms of any outstanding preferred stock if the holders of such affected series of preferred stock are entitled to vote on such an amendment. Holders of common stock will be entitled to one vote per share on matters to be voted on by stockholders and also will be entitled to receive such dividends, if any, as may be declared from time to time by our board of directors in its discretion out of funds legally available therefore.

Our board of directors is divided into three classes, each of which will generally serve for a term of three years with only one class of directors being elected in each year. There is no cumulative voting with respect to the election of directors, with the result that the holders of more than 50% of the shares voted for the election of directors can elect all of the directors.

In connection with the vote required for our initial business combination, all of our initial stockholders, have agreed to vote the founders common stock in accordance with the majority of the shares of common stock voted by the public stockholders. This voting arrangement shall not apply to shares included in units purchased in this offering or shares purchased following this offering in the open market including pursuant to the limit orders referred to herein. However, our initial stockholders, sponsors, officers and directors have agreed to waive any conversion rights with respect to such shares. Additionally, our initial stockholders, will vote all of their shares in any manner they determine, in their sole discretion, with respect to any other items that come before a vote of our stockholders.

We will proceed with our initial business combination only if a majority of the shares of common stock voted by the public stockholders present in person or by proxy are voted in favor of our initial business combination and public stockholders owning less than 30% of the shares sold in this offering exercise their conversion rights discussed below. Voting against our initial business combination alone will not result in conversion of a

stockholder s shares into a *pro rata* share of the trust account. A stockholder must have also exercised the conversion rights described below for a conversion to be effective.

Pursuant to our amended and restated certificate of incorporation if we do not consummate an initial business combination by 24 months from the date of this prospectus, our corporate existence will cease except for

the purposes of winding up our affairs and liquidating. If we are forced to liquidate prior to an initial business combination, our public stockholders are entitled to share ratably in the trust account, inclusive of any interest not previously released to us to fund working capital requirements and net of any income taxes due on such interest, which income taxes, if any, shall be paid from the trust fund, and any assets remaining available for distribution to them. If we do not complete an initial business combination and the trustee must distribute the balance of the trust account, the underwriters have agreed that: (i) they will forfeit any rights or claims to their deferred underwriting discounts and commissions, including any accrued interest thereon, then in the trust account, and (ii) the deferred underwriters discounts and commissions will be distributed on a *pro rata* basis among the public stockholders, together with any accrued interest thereon and net of income taxes payable on such interest. Our initial stockholders have agreed to waive their respective rights to participate in any liquidation distribution occurring upon our failure to consummate an initial business combination with respect to the founders common stock. Our initial stockholders will therefore not participate in any liquidation distribution with respect to such shares. They will, however, participate in any liquidation distribution with respect to any shares of common stock acquired in connection with or following this offering.

Our stockholders have no conversion, preemptive or other subscription rights and there are no sinking fund or redemption provisions applicable to the common stock, except that public stockholders have the right to have their shares of common stock converted to cash equal to their *pro rata* share of the trust account plus any interest earned thereon, net of income taxes payable on such interest and net of interest income of up to $3.0 million on the trust account balance previously released to us to fund our working capital requirements (subject to the tax holdback), if they vote against the initial business combination and the initial business combination is approved and completed. Public stockholders who convert their common stock into their *pro rata* share of the trust account will retain the right to exercise any warrants they own if they previously purchased units or warrants.

The payment of dividends, if ever, on the common stock will be subject to the prior payment of dividends on any outstanding preferred stock, of which there is currently none.

Founders Common Stock

In a series of transactions in February, March and July of 2007, Hanover Overseas Limited, STC Investment Holdings LLC, Solar Capital, LLC, Jakal Investments LLC, Mark Klein, David Hawkins, Steven Shenfeld, Bradford Peck and Frederick Kraegel purchased 8,625,000 shares of our common stock for an aggregate purchase price of $25,000 (after giving effect

to our stock dividends that occurred on July 5, 2007 and July 27, 2007). This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by our initial stockholders to the extent that the underwriters over-allotment option is not exercised in full so that our initial stockholders will collectively own 20% of our issued and outstanding shares after this offering (assuming none of them purchase units in this offering). The founders common stock is identical to the shares included in the units being sold in this offering, except that:

- the founders common stock is subject to the transfer restrictions described below;
- the initial stockholders have agreed to vote the founders common stock in the same manner as a majority of the public stockholders who vote at the special or annual meeting called for the purpose of approving our initial business combination; and as a result, will not be able to exercise conversion rights (as described below) with respect to the founders common stock; and
- the initial stockholders have agreed to waive their rights to participate in any liquidation distribution with respect to the founders common stock if we fail to consummate an initial business combination.

The initial stockholders have agreed not to sell or otherwise transfer any of the founders common stock until one year after the date of the completion of an initial business combination or earlier if, subsequent to our initial business combination, (i) the closing price of our common stock equals or exceeds $14.25 per share for any 20 trading days within any 30-trading day period or (ii) we consummate a subsequent liquidation, merger, stock exchange or other similar transaction which results in all of our stockholders having the right to exchange their shares of common stock for cash, securities or other property; *provided however* that transfers can be made to permitted transferees who agree in writing to be bound to the transfer restrictions, agree to vote in accordance with the majority of the shares of common stock voted by our public stockholders in connection with our initial business

combination and waive any rights to participate in any liquidation distribution if we fail to consummate an initial business combination. For so long as the founders common stock are subject to such transfer restrictions they will be held in an escrow account maintained by Continental Stock Transfer & Trust Company.

Permitted transferees means:

immediate family members of the holder and trusts established by the holder for estate planning purposes and

affiliates of the holder.

In addition, the initial stockholders or their permitted transferees are entitled to registration rights with respect to founders common stock under an agreement to be signed on or before the date of this prospectus.

Preferred Stock

Our amended and restated certificate of incorporation will provide that shares of preferred stock may be issued from time to time in one or more series. Our board of directors will be authorized to fix the voting rights, if any, designations, powers, preferences, the relative, participating, optional or other special rights and any qualifications, limitations and restrictions thereof, applicable to the shares of each series. Our board of directors will be able to, without stockholder approval, issue preferred stock with voting and other rights that could adversely affect the voting power and other rights of the holders of the common stock and could have anti-takeover effects. The ability of our board of directors to issue preferred stock without stockholder approval could have the effect of delaying, deferring or preventing a change of control of us or the removal of existing management by diluting the stock ownership or voting rights of a person seeking to obtain control of our company or remove existing management. Our amended and restated certificate of incorporation prohibits us, prior to an initial business combination, from issuing capital stock, including preferred stock, which participates in any manner in the proceeds of the trust account, or which votes as a class with the common stock on an initial business combination. We may issue some or all of the preferred stock to effect an initial business combination. We have no preferred stock outstanding at the date hereof. Although we do not currently intend to issue any shares of preferred stock, we cannot assure you that we will not do so in the future. No shares of preferred stock are being issued or registered in this offering.

Warrants

Public Stockholders Warrants

Each warrant entitles the registered holder to purchase one share of our common stock at a price of $7.50 per share, subject to adjustment as discussed below, at any time commencing on the later of:

the completion of an initial business combination; or

fifteen months from the date of this prospectus.

However, the warrants will be exercisable only if a registration statement relating to the common stock

issuable upon exercise of the warrants is effective and current. The warrants will expire five years from the date of this prospectus at 5:00 p.m., New York time, or earlier upon redemption or liquidation of the trust account.

At any time while the warrants are exercisable and there is an effective registration statement covering the shares of common stock issuable upon exercise of the warrants available and current throughout the 30-day redemption period, we may call the outstanding warrants (except as described below with respect to the sponsors warrants) for redemption:

- in whole and not in part;
- at a price of $.01 per warrant;
- upon not less than 30 days prior written notice of redemption (the 30-day redemption period) to each warrant holder; and
- if, and only if, the reported last sale price of the common stock equals or exceeds $14.25 per share for any 20 trading days within a 30 trading day period ending on the third business day prior to the notice of redemption to warrant holders.

The warrants will be issued in registered form under a warrant agreement between Continental Stock Transfer & Trust Company, as warrant agent, and us. You should review a copy of the warrant agreement, which has been filed as an exhibit to the registration statement of which this prospectus is a part, for a complete description of the terms and conditions of the warrants.

The exercise price and number of shares of common stock issuable on exercise of the warrants may be adjusted in certain circumstances including in the event of a stock dividend, or our recapitalization, reorganization, merger or consolidation. However, the exercise price and number of shares of common stock issuable on exercise of the warrants will not be adjusted for issuances of common stock at a price below the warrant exercise price except in certain circumstances.

The warrants may be exercised upon surrender of the warrant certificate on or prior to the expiration date at the offices of the warrant agent, with the exercise form on the reverse side of the warrant certificate completed and executed as indicated, accompanied by full payment of the exercise price, by certified check payable to us, for the number of warrants being exercised. On the exercise of any warrant, the warrant exercise price will be paid directly to us and not placed in the trust account. In no event may the warrants be net cash settled. Warrant holders do not have the rights or privileges of holders of common stock, including voting

rights, until they exercise their warrants and receive shares of common stock. After the issuance of shares of common stock upon exercise of the warrants, each holder will be entitled to one vote for each share held of record on all matters to be voted on by stockholders.

No warrants will be exercisable and we will not be obligated to issue shares of common stock unless at the time a holder seeks to exercise such warrant, a prospectus relating to the common stock issuable upon exercise of the warrants is current and the common stock has been registered or qualified or deemed to be exempt under the securities laws of the state of residence of the holder of the warrants. Under the terms of the warrant agreement, we have agreed to use our best efforts to meet these conditions and to maintain a current prospectus relating to the common stock issuable upon exercise of the warrants until the expiration of the warrants. However, we cannot assure you that we will be able to do so and, if we do not maintain a current prospectus relating to the common stock issuable upon exercise of the warrants, holders will be unable to exercise their warrants and we will not be required to settle any such warrant exercise. If the prospectus relating to the common stock issuable upon the exercise of the warrants is not current or if the common stock is not qualified or exempt from qualification in the jurisdictions in which the holders of the warrants reside, the warrants may have no value, the market for the warrants may be limited and the warrants may expire worthless and, as a result, an investor may have paid the full unit price solely for the shares of common stock included in the units.

No fractional shares will be issued upon exercise of the warrants. If a holder exercises warrants and would be entitled to receive a fractional interest of a share, we will round up the number of shares of common stock to be issued to the warrant holder to the nearest whole number of shares.

Sponsors Warrants

The sponsors warrants are identical to the warrants included in the units being sold in this offering, except that the sponsors warrants:

- are subject to the transfer restrictions described below;
- are non-redeemable so long as they are held by any of the sponsors or their permitted transferees: and
- will not be exercisable while they are subject to the transfer restrictions described below.

Although the shares of common stock issuable pursuant to the sponsors warrants will not be issued pursuant to a registration statement so long as they are held by our sponsors and their permitted transferees, our warrant agreement provides that the sponsors warrants may not be exercised unless we have an effective

registration statement relating to the common stock issuable upon exercise of the warrants purchased in this offering and a related current prospectus is available.

The sponsors have agreed not to sell or otherwise transfer any of the sponsors warrants until the date that is 30 days after the date we complete our initial business combination; *provided however* that the transfers can be made to permitted transferees who agree in writing to be bound by such transfer restrictions. For so long as the sponsors warrants are subject to such transfer restrictions they will be held in an escrow account maintained by Continental Stock Transfer & Trust Company.

In addition, the sponsors or their permitted transferees are entitled to registration rights with respect to the sponsors warrants under an agreement to be signed on or before the date of this prospectus.

Our Transfer Agent and Warrant Agent

The transfer agent for our securities and warrant agent for our warrants is Continental Stock Transfer & Trust Company, 17 Broadway, New York, New York 10004.

Certain Anti-Takeover Provisions of Delaware Law and our Amended and Restated Certificate of Incorporation and Bylaws

Staggered board of directors

Our amended and restated certificate of incorporation provides that our board of directors will be classified into three classes of directors of approximately equal size. As a result, in most circumstances, a person can gain control of our board only by successfully engaging in a proxy contest at two or more annual meetings.

No action by shareholders without a meeting

Our amended and restated certificate of incorporation prohibits shareholders from taking action other than by a duly convened meeting of the shareholders after the consummation of this initial public offering.

Special meeting of stockholders

Our bylaws provide that special meetings of our stockholders may be called only by a majority vote of our board of directors, by our chief executive officer or by our chairman.

Advance notice requirements for stockholder proposals and director nominations

Our bylaws provide that stockholders seeking to bring business before our annual meeting of stockholders, or to nominate candidates for election as directors at our annual meeting of stockholders must provide timely notice of their intent in writing. To be timely, a stockholder s notice will need to be delivered to our principal executive offices not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the preceding year s annual meeting of stockholders. For the first annual meeting of stockholders after the closing of this offering, a stockholder s notice shall be timely if delivered to our principal executive offices not later than the 90th day prior to the scheduled date of the annual meeting of stockholders or the 10th day following the day on which public announcement of the date of our annual meeting of stockholders is first made or sent by us. Our bylaws also specify certain requirements as to the form and content of a stockholders meeting. These provisions may preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders.

Authorized but unissued shares

Our authorized but unissued shares of common stock and preferred stock are available for future issuances without stockholder approval and could be utilized for a variety of corporate purposes, including future offerings to raise additional capital, acquisitions and employee benefit plans. The existence of authorized but unissued and unreserved common stock and preferred stock could render more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

Limitation on Liability and Indemnification of Directors and Officers

Our amended and restated certificate of incorporation provides that our directors and officers will be indemnified by us to the fullest extent authorized by Delaware law as it now exists or may in the future be amended. In addition, our amended and restated certificate of incorporation provides that our directors will not be personally liable for monetary damages to us for breaches of their fiduciary duty as directors, unless they violated their duty of loyalty to us or our stockholders, acted in bad faith, knowingly or intentionally violated the law, authorized unlawful payments of dividends, unlawful stock purchases or unlawful redemptions, or derived an improper personal benefit from their actions as directors.

We intend to enter into agreements with our directors to provide contractual indemnification in addition to the indemnification provided in our amended

and restated certificate of incorporation. Our bylaws also will permit us to

secure insurance on behalf of any officer, director or employee for any liability arising out of his or her actions, regardless of whether Delaware law would permit indemnification. We will purchase a policy of directors and officers liability insurance that insures our directors and officers against the cost of defense, settlement or payment of a judgment in some circumstances and insures us against our obligations to indemnify the directors and officers.

These provisions may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. Furthermore, a stockholder s investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. We believe that these provisions, the insurance and the indemnity agreements are necessary to attract and retain talented and experienced directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Securities Eligible for Future Sale

Immediately after this offering (assuming no exercise of the underwriters over-allotment option and the forfeiture of 1,125,000 shares of common stock by our initial stockholders) we will have 37,500,000 shares of common stock outstanding. Of these shares, the 30,000,000 shares sold in this offering will be freely tradable without restriction or further registration under the Securities Act, except for any shares purchased by one of our affiliates within the meaning of Rule 144 under the Securities Act. All of the remaining 7,500,000 shares are restricted securities under Rule 144, in that they were issued in private transactions not involving a public offering.

Rule 144

In general, under Rule 144 as currently in effect, a person who has beneficially owned restricted shares of our common stock for at least one year would be entitled

to sell within any three-month period a number of shares that does not exceed the greater of either of the following:

- 1% of the total number of shares of common stock then outstanding, which will equal 375,000 shares immediately after this offering (or 431,250 if the underwriters exercise their over-allotment option); or
- the average weekly trading volume of the common stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale.

Sales under Rule 144 are also limited by manner of sale provisions and notice requirements and to the availability of current public information about us.

Rule 144(k)

Under Rule 144(k), a person who is not deemed to have been one of our affiliates at the time of or at any time during the three months preceding a sale, and who has beneficially owned the restricted shares proposed to be sold for at least two years, including the holding period of any prior owner other than an affiliate, is entitled to sell their shares without complying with the manner of sale, public information, volume limitation or notice provisions of Rule 144.

SEC position on Rule 144 sales

The SEC has taken the position that promoters or affiliates of a blank check company and their transferees, both before and after an initial business combination, would act as underwriters under the Securities Act when reselling the securities of a blank check company. Based on that position, Rule 144 would not be available for resale transactions despite technical compliance with the requirements of Rule 144, and such securities can be resold only through a registered offering.

Registration rights

The holders of the founders common stock, the holders of shares purchased pursuant to Rule 10b5-1 during the Buyback Period, as well as the holders of the sponsors warrants (and underlying securities), will be entitled to registration rights pursuant to an agreement to be signed prior to or on the effective date of this offering. The

holders of the majority of these securities are entitled to make up to two demands that we register such securities. The holders of the majority of the founders common stock can elect to exercise these registration rights at any

time commencing three months prior to the date on which these shares of common stock are to be released from escrow. The holders of the majority of shares purchased in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934 during the Buyback Period can elect to exercise these registration rights at any time commencing nine months after we consummate an initial business combination. The holders of the majority of the sponsors warrants (or underlying securities) can elect to exercise these registration rights at any time after we consummate an initial business combination. In addition, the holders have certain piggy-back registration rights with respect to registration statements filed subsequent to our consummation of an initial business combination. We will bear the expenses incurred in connection with the filing of any such registration statements.

Listing

Our units have been approved for listing upon consummation of this offering on the American Stock Exchange under the symbol AMV.U and, once the common stock and warrants begin separate trading, our common stock and warrants will be listed on the American Stock Exchange under the symbols AMV and AMV.WS, respectively.

Based upon the proposed terms of this offering, after giving effect to this offering we expect to meet the minimum initial listing standards set forth in Section 101(c) of the American Stock Exchange Company Guide, which consist of the following:

- Stockholders equity of at least $4.0 million;
- Total market capitalization of at least $50.0 million;
- Aggregate market value of publicly held shares of at least $15.0 million;
- Minimum public distribution of at least 1,000,000 units with a minimum of 400 public holders; and
- a minimum market price of $2.00 per unit.

MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES TO U.S. HOLDERS

This is a summary of material U.S. federal income tax considerations with respect to your acquisition, ownership and disposition of our units (unless otherwise provided, all references to units include units or components thereof), if you are a beneficial owner that is:

- a citizen or resident of the United States;

a corporation, or other entity taxable as a corporation created or organized in, or under the laws of, the United States or any political subdivision of the United States;

an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or

a trust, if either (i) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (ii) such trust has made a valid election under applicable Treasury regulations to be treated as a U.S. person.

This discussion does not address all of the U.S. federal income tax considerations that may be relevant to you in light of your particular circumstances, and it does not describe all of the tax consequences that may be relevant to holders subject to special rules, such as: certain financial institutions; insurance companies; dealers and traders in securities or foreign currencies; persons holding our securities as part of a hedge, straddle, conversion transaction or other integrated transaction; persons whose functional currency for U.S. federal income tax purposes is not the U.S. dollar; partnerships or other entities classified as partnerships for U.S. federal income tax purposes; persons liable for the alternative minimum tax; and tax-exempt organizations. This discussion does not address any income tax consequences to holders who do not hold our units as capital assets within the meaning of the Internal Revenue Code of 1986, as amended (Code).

The following does not discuss any aspect of state, local or non-U.S. taxation. This discussion is based on current provisions of the Code, Treasury regulations, judicial opinions, published positions of the U.S. Internal Revenue Service (IRS) and all other applicable authorities, all of which are subject to change, possibly with retroactive effect. This discussion is not intended as tax advice.

If a partnership holds our units, the tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our units, you should consult your tax advisor.

We urge prospective U.S. investors to consult their tax advisors regarding the U.S. federal, state, local and non-U.S. income, estate and other tax considerations of acquiring, holding and disposing of our units).

Allocation of Basis

Each unit will be treated for U.S. federal income tax purposes as an investment unit consisting of one share of our common stock and a warrant to acquire one share of our common stock, subject to adjustment. In

determining your basis for the common stock and warrant composing a unit, you should allocate your purchase price for the unit between the components on the basis of their relative fair market values at the time of issuance.

Dividends and Distributions

In the event that we make distributions on our common stock, such distributions will be treated as dividends for U.S. federal income tax purposes to the extent of our current or accumulated earnings and profits. Distributions in excess of our current or accumulated earnings and profits will reduce your basis in the common stock (but not below zero). Any excess over your basis will be treated as gain realized on the sale or other disposition of the common stock and will be treated as described in the first paragraph under Sale or Other Disposition or Conversion of Common Stock below.

It is unclear whether the conversion feature of the common stock described under Proposed Business Effecting a Business Combination Conversion rights will affect your ability to satisfy the holding period requirements for the dividends received deduction or the preferential tax rate on qualified dividend income with respect to the time period prior to the approval of an initial business combination.

Sale or Other Disposition or Conversion of Common Stock

Gain or loss you realize on the sale or other disposition of our common stock (other than conversion but including liquidation in the event we do not consummate a business combination within the required time) will be capital gain or loss. The amount of your gain or loss will be equal to the difference between your tax basis in the common stock disposed of and the amount realized on the disposition. The deductibility of capital losses is subject to limitations. Any capital gain or loss you realize on a sale or other disposition of our common stock will generally be long-term capital gain or loss if your holding period for the common stock is more than one year. However, the conversion feature of the common stock described under Proposed Business Effecting a Business Combination Conversion right conceivably could affect your ability to satisfy the holding period requirements for the long-term capital gain tax rate with respect to the time period prior to the approval of an initial business combination.

If you convert your common stock into a right to receive cash pursuant to the exercise of a conversion

right as described above in Proposed Business Effecting a Business Combination Conversion right, the conversion generally will be treated as a sale of common stock described in the preceding paragraph (rather than as a dividend or distribution). The conversion will, however, be treated as a dividend or distribution and taxed as described in Dividends and Distributions above if your percentage ownership in us (including shares that you are deemed to own under certain attribution rules, which provide, among other things, that you are deemed to own any shares that you hold a warrant to acquire) after the conversion is not meaningfully reduced from what your percentage ownership was prior to the conversion. If you have a relatively minimal stock interest and, taking into account the effect of conversion by other stockholders, your percentage ownership in us is reduced as a result of the conversion, you should generally be regarded as having suffered a meaningful reduction in interest. For example, the IRS has ruled that any reduction in the stockholder s proportionate interest will constitute a meaningful reduction in a transaction in which a holder held less than 1% of the shares of a corporation and did not have management control over the corporation. You should consult your own tax advisor as to whether conversion of your common stock will be treated as a sale or as a dividend under the Code and, if you actually or constructively own 5% or more of our common stock before conversion, whether you are subject to special reporting requirements with respect to such conversion.

Sale or Other Disposition, Exercise or Expiration of Warrants

Upon the sale or other disposition of a warrant, you will generally recognize capital gain or loss equal to the difference between the amount realized on the sale or exchange and your tax basis in the warrant. This capital gain or loss will be long-term capital gain or loss if, at the time of the sale or exchange, the warrant has been held by you for more than one year. The deductibility of capital losses is subject to limitations.

In general, you should not be required to recognize income, gain or loss upon exercise of a warrant. However, if you receive any cash in lieu of a fractional share of common stock, the rules described above under Sale or Other Disposition or Conversion of Common Stock will apply. Your basis in a share of common stock received upon exercise will be equal to the sum of (1) your basis in the warrant and (2) the exercise price of the warrant. Your holding period in the shares received upon exercise will commence on the day after you exercise the warrants.

If a warrant expires without being exercised, you will recognize a capital loss in an amount equal to your basis in the warrant. Such loss will be long-term capital loss if, at the time of the expiration, the warrant has been held by you for more than one year. The deductibility of capital losses is subject to limitations.

Constructive Dividends on Warrants

If at any time during the period you hold warrants we were to pay a taxable dividend to our stockholders and, in accordance with the anti-dilution provisions of the warrants, the conversion rate of the warrants were increased, that increase would be deemed to be the payment of a taxable dividend to you to the extent of our earnings and profits, notwithstanding the fact that you will not receive a cash payment. If the conversion rate is adjusted in certain other circumstances (or in certain circumstances, there is a failure to make adjustments), such adjustments may also result in the deemed payment of a taxable dividend to you. You should consult your tax advisor regarding the proper treatment of any adjustments to the warrants.

Information Reporting and Backup Withholding

Information returns will be filed with the IRS in connection with payments of dividends and the proceeds from a sale or other disposition of the units. U.S. holders must provide appropriate certification to avoid U.S. federal backup withholding.

The amount of any backup withholding from a payment to you will be allowed as a credit against your U.S. federal income tax liability and may entitle you to a refund, provided that the required information is furnished to the IRS in a timely manner.

MATERIAL U.S. FEDERAL INCOME AND ESTATE TAX CONSEQUENCES TO NON-U.S. HOLDERS

This is a summary of material U.S. federal income and estate tax considerations with respect to your acquisition, ownership and disposition of our units (unless otherwise provided, all references to units include units or components thereof) if you are a beneficial owner other than:

- a citizen or resident of the United States;
- a corporation, or other entity taxable as a corporation created or organized in, or under the laws of, the United States or any political subdivision of the United States;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if either (i) a court within the United States is able to exercise primary supervision over the

administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (ii) such trust has made a valid election under applicable Treasury regulations to be treated as a U.S. person.

This summary does not address all of the U.S. federal income and estate tax considerations that may be relevant to you in light of your particular circumstances or if you are a beneficial owner subject to special treatment under U.S. federal income tax laws (such as a controlled foreign corporation, passive foreign investment company, or a company that accumulates earnings to avoid US federal income tax, a foreign tax-exempt organization, financial institution, broker or dealer in securities or former United States citizen or resident). This summary does not discuss any aspect of state, local or non-United States taxation. This summary is based on current provisions of the Code, Treasury regulations, judicial opinions, published positions of the IRS and all other applicable authorities, all of which are subject to change, possibly with retroactive effect. This summary is not intended as tax advice.

If a partnership holds our units, the tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our units, you should consult your tax advisor.

We urge prospective non-U.S. investors to consult their tax advisors regarding the US federal, state, local and non-US income, estate and other tax considerations of acquiring, holding and disposing of our units.

Allocation of Basis

Each unit will be treated for U.S. federal income tax purposes as an investment unit consisting of one share of our common stock and a warrant to acquire one share of our common stock, subject to adjustment. In determining your basis for the common stock and warrant composing a unit, you should allocate your purchase price for the unit between the components on the basis of their relative fair market values at the time of issuance.

Dividends and Distributions

In general, any distributions we make to you that constitute dividends for U.S. federal income tax purposes with respect to the shares of common stock included within the units will be subject to U.S. withholding tax at a rate of 30% of the gross amount, unless you are eligible for a reduced rate of withholding tax under an applicable income tax treaty and you provide proper certification of your eligibility for such reduced rate (usually on an IRS Form W-8BEN). A distribution will constitute a dividend for U.S. federal

income tax purposes to the extent of our current or accumulated earnings and profits as determined under the Code. Any distribution not constituting a dividend will be treated first as reducing your basis in your shares of common stock and, to the extent it exceeds your basis, as gain from the disposition of your shares of common stock treated as described under Sale or Other Disposition of Common Stock and Warrants below. In addition, if we determine that we are likely to be classified as a United States real property holding corporation and no exception applies (see Sale or Other Disposition of Common Stock and Warrants below), we will withhold 10% of any distribution that exceeds our current and accumulated earnings and profits as provided by the Code.

Dividends we pay to you that are effectively connected with your conduct of a trade or business within the United States (and, if certain income tax treaties apply, are attributable to a United States permanent establishment maintained by you) generally will not be subject to U.S. withholding tax if you comply with applicable

certification and disclosure requirements. Instead, such dividends generally will be subject to U.S. federal income tax, net of certain deductions, at the same graduated individual or corporate rates applicable to U.S. persons. If you are a corporation, effectively connected income may also be subject to a branch profits tax at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty).

Exercise of Warrants

You generally will not be subject to U.S. federal income tax on the exercise of the warrants into shares of common stock. However, if you receive any cash in lieu of a fractional share of common stock, the rules described below under Sale or Other Disposition of Common Stock and Warrants will apply. Your basis in a share of common stock received upon exercise will be equal to the sum of (1) your basis in the warrant and (2) the exercise price of the warrant. Your holding period in the shares received upon exercise will commence on the day after you exercise the warrants.

Sale or Other Disposition of Common Stock and Warrants

You generally will not be subject to U.S. federal income tax on any gain realized upon the sale, exchange or other disposition of our common stock or warrants (including an expiration or redemption of our warrants), unless:

the gain is effectively connected with your conduct of a trade or business within the United States (and, under certain income tax treaties, is attributable to a United States permanent establishment you maintain);

you are an individual, you hold your shares of common stock or warrants as capital assets, you are present in the United States for 183 days or more in the taxable year of disposition and you meet other conditions, and you are not eligible for relief under an applicable income tax treaty; or

we are or have been a United States real property holding corporation for US federal income tax purposes and, in the case where the shares of our common stock are regularly traded on an established securities market, you hold or have held, directly or indirectly, more than 5% of our common stock at any time within the shorter of the five-year period ending on the date of disposition or your holding period for your shares of common stock or warrants. Special rules may apply to the determination of the 5% threshold in the case of a holder of a warrant. You are urged to consult your own tax advisors regarding the effect of holding the warrants on the calculation of such 5% threshold. We will be classified as a United States real property holding corporation if the fair market value of our United States real property interests equals or exceeds 50% of the sum of (1) the fair market value of our United States real property interests, (2) the fair market value of our non-United States real property interests and (3) the fair market value of any other of our assets which are used or held for use in our trade or business. Although we currently are not a United States real property holding corporation, we cannot determine whether we will be a United States real property holding corporation in the future.

Gain that is effectively connected with your conduct of a trade or business within the United States generally will be subject to U.S. federal income tax, net of certain deductions, at the same rates applicable to U.S. persons. If you are a corporation, the branch profits tax also may apply to such effectively connected gain. If the gain from the sale or disposition of your shares of common stock or warrants is effectively connected with your conduct of a trade or business in the United States but under an applicable income tax treaty is not attributable to a permanent establishment you maintain in the United States, your gain may be exempt from U.S. tax under the treaty. If you are described in the second bullet point above, you generally will be subject to U.S. federal income tax at a rate of 30% on the gain realized, although the gain may be offset by some U.S. source capital losses realized during the same taxable year. If you are subject to tax under the rules described above with respect to United States real property holding corporations, gain recognized by you on the sale, exchange or other disposition of shares of common stock or warrants will be subject to U.S. federal income tax on

a net income basis at normal graduated U.S. federal income tax rates. In addition, a buyer of your shares of common stock or warrants may be required to withhold U.S. income tax at a rate of 10% of the amount realized upon such disposition.

If you convert your common stock into a right to receive cash pursuant to the exercise of a conversion right as described above in Proposed Business Effecting a Business Combination Conversion right, the conversion generally will be treated as a sale of common stock described rather than as a dividend or distribution. The conversion will, however, be treated as a dividend or distribution and taxed as described in Dividends and

Distributions above if your percentage ownership in us (including shares that you are deemed to own under certain attribution rules, which provide, among other things, that you are deemed to own any shares that you hold a warrant to acquire) after the conversion is not meaningfully reduced from what your percentage ownership was prior to the conversion. If you have a relatively minimal stock interest and, taking into account the effect of conversion by other stockholders, your percentage ownership in us is reduced as a result of the conversion, you should generally be regarded as having suffered a meaningful reduction in interest. For example, the IRS has ruled that any reduction in the stockholder s proportionate interest will constitute a meaningful reduction in a transaction in which a holder held less than 1% of the shares of a corporation and did not have management control over the corporation. You should consult your own tax advisor as to whether conversion of your common stock will be treated as a sale or as a dividend under the Code and, if you actually or constructively own 5% or more of our common stock before conversion, whether you are subject to special reporting requirements with respect to such conversion.

Constructive Dividends on Warrants

If at any time during the period you hold warrants we were to pay a taxable dividend to our stockholders and, in accordance with the anti-dilution provisions of the warrants, the conversion rate of the warrants were increased, that increase would be deemed to be the payment of a taxable dividend to you to the extent of our earnings and profits, notwithstanding the fact that you will not receive a cash payment. If the conversion rate is adjusted in certain other circumstances (or in certain circumstances, there is a failure to make adjustments), such adjustments may also result in the deemed payment of a taxable dividend to you. Any resulting withholding tax attributable to deemed dividends would be collected from other amounts payable or distributable to you. You

should consult your tax advisor regarding the proper treatment of any adjustments to the warrants.

Information Reporting and Backup Withholding Tax

We must report annually to the IRS the amount of dividends or other distributions we pay to you on your shares of common stock and the amount of tax we withhold on these distributions, regardless of whether withholding is required. The IRS may make copies of those information returns available to the tax authorities in the country in which you reside pursuant to an applicable treaty.

The United States imposes a backup withholding tax on dividends and certain other types of payments to U.S. persons. You will not be subject to backup withholding tax on dividends you receive on your shares of common stock if you provide proper certification (usually on an IRS Form W-8BEN) of your status as a non-U.S. person or you are a corporation or one of several types of entities and organizations that qualify for exemption (an exempt recipient).

Information reporting and backup withholding tax generally are not required with respect to the amount of any proceeds from the sale of your shares of common stock or warrants outside the United States through a foreign office of a foreign broker that does not have certain specified connections to the United States. However, if you sell your shares of common stock or warrants through a U.S. broker or the U.S. office of a foreign broker, the broker will be required to report to the IRS the amount of proceeds paid to you unless you provide to the broker appropriate certification (usually on an IRS Form W-8BEN) of your status as a non-U.S. person or you are an exempt recipient. Information reporting also would apply if you sell your shares of common stock or warrants through a foreign broker deriving more than a specified percentage of its income from United States sources or having certain other connections to the United States.

Backup withholding is not an additional tax. Any amounts withheld with respect to your shares of common stock or warrants under the backup withholding tax rules will be refunded to you or credited against your U.S. federal income tax liability, if any, by the IRS provided that certain required information is furnished to the IRS in a timely manner.

Estate Tax

Common stock owned or treated as owned by an individual who is not a U.S. citizen or resident (as defined for U.S. federal estate tax purposes) of the U.S. at the time of his or her death will be included in the individual s gross estate for U.S. federal estate tax purposes and therefore may be subject to U.S. federal estate tax unless an applicable estate tax treaty provides otherwise. The foregoing may also apply to warrants.

UNDERWRITING

Citigroup Global Markets Inc. is acting as sole bookrunning manager of the offering and as representative of the underwriters named below. Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus, each underwriter named below has agreed to purchase and we have agreed to sell to that underwriter, the number of units set forth opposite the underwriter s name.

Underwriter	Number of Units
Citigroup Global Markets Inc.	
Lazard Capital Markets LLC	
Total	30,000,000

The underwriting agreement provides that the obligations of the underwriters to purchase the units included in this offering are subject to approval of legal matters by counsel and to other conditions. The underwriters are obligated to purchase all of the units (other than those covered by the over-allotment option described below) if they purchase any of the units.

The underwriters propose to offer some of the units directly to the public at the public offering price set forth on the cover page of this prospectus and some of the units to dealers at the public offering price less a concession not to exceed $ per unit. The underwriters may allow, and dealers may reallow, a concession not to exceed $ per unit on sales to other dealers. After the underwriters purchase the units from us, if all of the units are not sold by the underwriters to the public at the initial offering price, the representative may change the public offering price and the other selling terms. Citigroup Global Markets Inc. has advised us that the underwriters do not intend sales to discretionary accounts to exceed five percent of the total number of units offered by them.

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus, to purchase up to 4,500,000 additional units at the public offering price less the underwriting discount. The underwriters may exercise this option solely for the purpose of covering over-allotments, if any, in connection with this offering. To the extent the option is exercised, each underwriter must purchase a number of additional units approximately proportionate to that underwriter s initial purchase commitment.

We and our officers and directors have agreed that, for a period of 180 days from the date of this prospectus, we and they will not, without the prior written consent of

Citigroup Global Markets Inc., offer, sell, contract to sell, or otherwise dispose of, or enter into any transaction which is designed to, or could be expected to, result in the disposition, directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Commission in respect of, any of our units, warrants, shares or other securities convertible into or exercisable, or exchangeable for shares of our common stock, or publicly announce an intention to effect any such transaction, *provided that* pursuant to a registration rights agreement to be entered into with each holder of the founders common stock and sponsors warrants, we may register with the Commission the resale of the founders common stock and the sponsors warrants and any shares issuable upon exercise of those warrants.

In relation to each Member State of the European Economic Area that has implemented the Prospectus Directive (each, a Relevant Member State), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date), an offer of our units described in this prospectus may not be made to the public in that Relevant Member State prior to the publication of a prospectus in relation to our units which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that, with effect from and including the Relevant Implementation Date, an offer of our units may be made to the public in that Relevant Member State at any time:

- to any legal entity that is authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities or
- to any legal entity that has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than (euro)43,000,000 and (3) an annual net turnover of more than (euro)50,000,000, as shown in its last annual or consolidated accounts or
- in any other circumstances that do not require the publication of a prospectus pursuant to Article 3 of the Prospectus Directive.

Each purchaser of our units described in this prospectus located within a relevant member state will be deemed to have represented, acknowledged and agreed that it is a qualified investor within the meaning of Article 2(1)(e) of the Prospectus Directive.

For the purpose of this provision, the expression an offer of units to the public in relation to any units in any

Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the units to be offered so as to enable an investor to decide to purchase or subscribe for the units as the expression may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

The sellers of the units have not authorized and do not authorize the making of any offer of units through any financial intermediary on their behalf, other than offers made by the underwriters with a view to the final placement of the units as contemplated in this prospectus. Accordingly, no purchaser of the units, other than the underwriters, is authorized to make any further offer of the units on behalf of the sellers or the underwriters.

This prospectus is only being distributed to, and is only directed at, persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Qualified Investors) that are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order) or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as relevant persons). This prospectus and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a relevant persons should not act or rely on this document or any of its contents.

Neither this prospectus nor any other offering material relating to the units described in this prospectus has been submitted to the clearance procedures of the Autorité des Marches Financiers or by the competent authority of another member state of the European Economic Area and notified to the Autorite Des Marches Financiers. The units have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France. Neither this prospectus nor any other offering material relating to the units has been or will be

- released, issued, distributed or caused to be released, issued or distributed to the public in France or
- used in connection with any offer for subscription or sale of the units to the public in France.

Such offers, sales and distributions will be made in France only:

- to qualified investors (investisseurs qualifiés) and/or to a restricted circle of investors (cercle

restreint d investisseurs), in each case investing for their own account, all as defined in, and in accordance with, Article L.411-2, D.411-1, D.411-2, D.734-1, D.744-1, D.754-1 and D.764-1 of the French Code monetaire et financier or

to investment services providers authorized to engage in portfolio management on behalf of third parties or in a transaction that, in accordance with article L.411-2-II-1(degree)-or-2(degree)-or 3(degree) of the French Code monetaire et financier and article 211-2 of the General Regulations (Réglement Général) of the Autorité Des Marches Financiers, does not constitute a public offer (appel public a l épargne).

The units may be resold directly or indirectly, only in compliance with Articles L.411-1, L.411-2, L.412-1 and L.621-8 through L.621-8-3 of the French Code monetaire et financier.

Prior to this offering, there has been no public market for our securities. Consequently, the initial public offering price for the units was determined by negotiations among us and the underwriters. The determination of our per unit offering price was more arbitrary than would typically be the case if we were an operating company. We cannot assure you that the prices at which the units will trade in the public market after this offering will not be lower than the initial public offering price or that an active trading market in our units, common stock or warrants will develop and continue after this offering.

Our units have been approved for listing upon consummation of this offering on the American Stock Exchange under the symbol AMV.U and, once the common stock and warrants begin separate trading, our common stock and warrants will be listed on the American Stock Exchange under the symbols AMV and AMV.WS, respectively.

The following table shows the underwriting discounts and commissions that we are to pay to the underwriters in connection with this offering. These amounts are shown assuming both no exercise and full exercise of the underwriters option to purchase additional units.

	Paid By Alternative Asset Management Acquisition Corp.	
	No Exercise	**Full Exercise**
Per Unit	$ 0.70	$ 0.70
Total	$21,000,000	$24,150,000

The amounts paid by us in the table above include $9.75 million in deferred underwriting discounts and commissions (or approximately $11.2 million if the over-allotment option is exercised in full), an amount equal to 3.25% of the gross proceeds of this offering, which will be placed in trust until our completion of an initial business combination as described in this prospectus. At that time, the deferred underwriting discounts and commissions will be released to the underwriters out of the balance held in the trust account. If we do not complete an initial business combination and the trustee must distribute the balance of the trust account, the underwriters have agreed that (i) on our liquidation they will forfeit any rights or claims to their deferred underwriting discounts and commissions, including any accrued interest thereon, then in the trust account, and (ii) the deferred underwriters discounts and commissions will be distributed on a *pro rata* basis, together with any accrued interest thereon and net of income taxes payable on such interest, to the public stockholders.

In connection with the offering, Citigroup Global Markets Inc. on behalf of the underwriters, may purchase and sell units in the open market. These transactions may include short sales, syndicate covering transactions and stabilizing transactions. Short sales involve syndicate sales of units in excess of the number of units to be purchased by the underwriters in the offering, which creates a syndicate short position. Covered short sales are sales of units made in an amount up to the number of units represented by the underwriters over-allotment option. In determining the source of units to close out the covered syndicate short position, the underwriters will consider, among other things, the price of units available for purchase in the open market as compared to the price at which they may purchase units through the over-allotment option. Transactions to close out the covered syndicate short position involve either purchases of the units in the open market after the distribution has been completed or the exercise of the over-allotment option. The underwriters may also make naked short sales of units in excess of the over-allotment option. The underwriters must close out any naked short position by purchasing units in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the units in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of bids for or purchases of units in the open market while the offering is in progress.

The underwriters may also impose a penalty bid. Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when Citigroup Global Markets Inc. repurchases units originally sold by that syndicate member in order to cover syndicate short positions or make stabilizing purchases.

Any of these activities may have the effect of preventing or retarding a decline in the market price of the units. They may also cause the price of the units to be higher than the price that would otherwise exist in the open market in the absence of these transactions. The underwriters may conduct these transactions on the American Stock Exchange or in the over-the-counter market, or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

We estimate that our portion of the total expenses of this offering payable by us will be $600,000, exclusive of underwriting discounts and commissions.

Mark D. Klein, our Chief Executive Officer, President and a Director, is the brother of Michael Klein, who is Co-President, Corporate and Investment Banking of Citigroup Inc., the parent company of Citigroup Global Markets Inc., the sole bookrunning manager of this offering.

The underwriters may, from time to time, engage in transactions with and perform services for us in the ordinary course of their business.

A prospectus in electronic format may be made available by one or more of the underwriters on a website maintained by one or more of the underwriters. Citigroup Global Markets Inc. may agree to allocate a number of

units to underwriters for sale to their online brokerage account holders. Citigroup Global Markets Inc. will allocate units to underwriters that may make Internet distributions on the same basis as other allocations. In addition, units may be sold by the underwriters to securities dealers who resell units to online brokerage account holders.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act or to contribute to payments the underwriters may be required to make because of any of those liabilities.

We are not under any contractual obligation to engage any of the underwriters to provide any services for us after this offering, and have no present intent to do so. However, any of the underwriters may introduce us to potential target businesses or assist us in raising additional capital in the future and we may pay the underwriters of this offering or any entity with which they are affiliated a finder s fee or other compensation for services rendered to us in connection with the

consummation of a business combination.

Lazard Frères & Co. LLC referred this transaction to Lazard Capial Markets LLC and will receive a referral fee from Lazard Capital Markets LLC in connection therewith.

LEGAL MATTERS

Akin Gump Strauss Hauer & Feld LLP, New York, New York is acting as counsel in connection with the registration of our securities under the Securities Act of 1933, and as such, will pass upon the validity of the securities offered in this prospectus. In connection with this offering, Davis Polk & Wardwell, New York, New York is acting as counsel to the underwriters.

EXPERTS

The financial statements of Alternative Asset Management Acquisition Corp. at March 15, 2007 and for the period from January 26, 2007 (inception) through March 15, 2007 included in this prospectus and registration statement have been audited by Marcum & Kliegman LLP, independent registered public accounting firm, as set forth in their report thereon appearing elsewhere herein, which contains an explanatory paragraph relating to substantial doubt about the ability of Alternative Asset Management Acquisition Corp. to continue as a going concern, and are included in reliance on such report given upon such firm s authority as an expert in auditing and accounting.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the Securities and Exchange Commission a registration statement on Form S-1 under the Securities Act with respect to the securities we are offering by this prospectus. This prospectus does not contain all of the information included in the registration statement. For further information about us and our securities, you should refer to the registration statement and the exhibits and schedules filed with the registration statement. Whenever we make reference in this prospectus to any of our contracts, agreements or other documents, the references are materially complete but may not include a description of all aspects of such contracts, agreements or other documents, and you should refer to the exhibits attached to the registration statement for copies of the actual contract, agreement or other document.

Upon completion of this offering, we will be subject to the information requirements of the Exchange Act and will file annual, quarterly and current event reports, proxy statements and other information with the SEC. You can read our SEC filings, including the registration statement, over the Internet at the SEC s website at www.sec.gov.

You may also read and copy any document we file with the SEC at its public reference facility at 100 F Street, N.E., Washington, D.C. 20549.

You may also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC at 100 F Street, NE, Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)

Index to Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Alternative Asset Management Acquisition Corp.

We have audited the accompanying balance sheet of Alternative Asset Management Acquisition Corp. (a development stage company) (the Company) as of March 15, 2007, and the related statements of operations, changes in stockholders equity and cash flows for the period from January 26, 2007 (inception) to March 15, 2007. These financial statements are the responsibility of the Company s management. Our

responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Alternative Asset Management Acquisition Corp. as of March 15, 2007, and the results of its operations and its cash flows for the period from January 26, 2007 (inception) to March 15, 2007 in conformity with United States generally accepted accounting principles.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has no present revenue, its business plan is dependent on completion of a financing and the Company s cash and working capital as of March 15, 2007 are not sufficient to complete its planned activities for the upcoming year. These conditions raise substantial doubt about the Company s ability to continue as a going concern. Management s plans regarding these matters are also described in Notes 1 and 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Marcum &
Kliegman LLP

Marcum & Kliegman LLP
Melville, New York
March 26, 2007, except for Note 9(a), as to which the date is May 15, 2007, Note 9(b) as to which the date is July 6, 2007 and Note 2, Note 7 and Note 9(c) as to which the date is July 27, 2007.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)

BALANCE SHEETS

	June 30, 2007 (unaudited) (restated)	March 15, 2007 (restated)
ASSETS		
Current Assets:		
Cash	$125,189	$ 180,000
Deferred offering costs	89,811	32,500
Total assets	$215,000	$ 212,500
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities:		
Accrued expenses	$ 16,000	$ 13,500
Note payable to stockholder	175,000	175,000
Total liabilities	191,000	188,500
Commitments and contingencies		
Stockholders equity:		
Preferred stock, $.0001 par value		
Authorized 1,000,000 shares; none issued or outstanding		
Common stock, $.0001 par value		
Authorized 120,000,000 shares[(1)]		
Issued and outstanding 8,625,000[(1)(2)] shares	863	863
Additional paid in capital	24,137	24,137
Deficit accumulated during the development stage	(1,000)	(1,000)
Total stockholders equity	24,000	24,000
Total liabilities and stockholders equity	$215,000	$ 212,500

(1) Share amounts have been retroactively restated to reflect the increase in authorized shares of common stock effective as of May 15, 2007 and July 27, 2007 and the effect of a stock dividend declared on July 5, 2007 of 0.226667 shares per share of common stock and the effect of a stock dividend declared on July 27, 2007 of 0.5 shares per share of outstanding common stock (See Note 9).

(2) This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by the initial stockholders to the extent that the underwriters over-allotment is not exercised in full so that the initial stockholders collectively own 20% of the issued and outstanding shares of common stock after the proposed offering.

The accompanying notes are an integral part of these financial statements.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)

STATEMENTS OF OPERATIONS

	For the period from March 16, 2007 through June 30, 2007 (unaudited) (restated)	For the period from January 26, 2007 (inception) through March 15, 2007 (restated)	For the period from January 26, 2007 (inception) through June 30, 2007 (unaudited) (restated)
Formation and operating costs	$	$ 1,000	$ 1,000
Net loss	$	$ (1,000)	$ (1,000)
Weighted average number of common shares outstanding basic and diluted(1)(2)	8,625,000	8,625,000	8,625,000
Net loss per share Basic and Diluted(1)	$ (0.00)	$ (0.00)	$ (0.00)

(1) Share amounts and per share data have been retroactively restated to reflect effect of a stock dividend declared on July 5, 2007 of 0.226667 shares per share of outstanding common stock and the effect of a stock dividend declared on July 27, 2007 of 0.5 shares per share of outstanding common stock (see Note 9).

(2) This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by the initial stockholders to the extent that the underwriters over-allotment is not exercised in full so that the initial stockholders collectively own 20% of the issued and outstanding shares of common stock after the proposed offering.

The accompanying notes are an integral part of these financial statements.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)

STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY
For the period January 26, 2007 (inception) through March 15, 2007 (restated)
and the period March 16, 2007 through June 30, 2007 (unaudited) (restated)

	Common Stock[1][2]				
	Shares	Amount	Additional paid-in capital(1)	Deficit Accumulated During the Development Stage	Total Stockholders Equity
Balance at January 26, 2007 (inception)		$	$	$	$
Common shares issued at inception at $0.003 per share[1][2]	8,625,000	863	24,137		25,000
Net Loss for the period January 26, 2007 (inception) through March 15, 2007				(1,000)	(1,000)
Balance at March 15, 2007	8,625,000	$863	$24,137	$(1,000)	$ 24,000
Net loss for the period March 16, 2007 through June 30, 2007 (unaudited)					
Balance at June 30, 2007 (unaudited)	8.625,000	$863	$24,137	$(1,000)	$ 24,000

(1) Share amounts have been retroactively restated to reflect the effect of a stock dividend declared on July 5, 2007 of 0.226667 shares of common stock and the effect of a stock dividend declared on July 27, 2007 of 0.5 shares per share of outstanding stock (see Note 9).

(2) This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by the initial stockholders to the extent that the underwriters over-allotment is not exercised in full so that the initial stockholders collectively own 20% of the issued and outstanding shares of common stock after the proposed offering.

The accompanying notes are an integral part of these financial statements.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)

STATEMENTS OF CASH FLOWS

	For the period	For the period	For the period

	from March 16, 2007 through June 30, 2007	from January 26, 2007 (inception) through March 15, 2007	from January 26, 2007 (inception) through June 30, 2007
	(unaudited)		(unaudited)
Cash flows from operating activities			
Net loss	$	$ (1,000)	$ (1,000)
Adjustment to reconcile net loss to net cash used in operating activities:			
Change in operating assets and liabilities:			
Increase in accrued expenses		1,000	1,000
Net cash used in operating activities			
Cash flows from financing activities			
Proceeds from sale of shares of common stock		25,000	25,000
Proceeds from notes payable to stockholders		175,000	175,000
Payment of deferred offering costs	(54,811)	(20,000)	(74,811)
Net cash provided by financing activities	(54,811)	180,000	125,189
Net (decrease) increase in cash	(54,811)	180,000	$ 125,189
Cash at beginning of period	180,000		

	For the period from March 16, 2007 through June 30, 2007	For the period from January 26, 2007 (inception) through March 15, 2007	For the period from January 26, 2007 (inception) through June 30, 2007
Cash at end of period	$ 125,189	$ 180,000	$ 125,189
Supplemental Disclosures of non-cash transactions:			
Accrual of deferred offering costs:			
Deferred offering costs	$ 2,500	$ 12,500	$ 15,000
Accrued expenses payable	(2,500)	(12,500)	(15,000)
	$ 0	$ 0	$ 0

The accompanying notes are an integral part of these financial statements.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)
June 30, 2007

NOTES TO FINANCIAL STATEMENTS

(unaudited with respect to March 16, 2007 through June 30, 2007)

1. Organization, Business Operations and Significant Accounting Policies; Going Concern Consideration

Alternative Asset Management Acquisition Corp. (the Company) was incorporated in Delaware on January 26, 2007 as a blank check company formed for the purpose of acquiring through a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, one or more businesses or assets (a Business Combination). On February 22, 2007, the Company changed its name from Hanover Group Acquisition Corp. to Hanover-STC Acquisition Corp. On July 6, 2007, the Company

changed its name from Hanover-STC Acquisition Corp to Alternative Asset Management Acquisition Corp. (see Note 9).

The Company s financial statements have been retroactively restated to reflect the effect of a stock dividend of 0.22667 shares of common stock per share of outstanding common stock issued on July 5, 2007 and the effect of a stock dividend of 0.5 shares of common stock per share of outstanding common stock issued on July 27, 2007 (see Note 9).

At June 30, 2007, the Company had not yet commenced any operations. All activity through June 30, 2007 relates to the Company s formation and the proposed public offering described below. The Company has selected December 31 as its fiscal year end.

The accompanying unaudited financial statements as of June 30, 2007 and for the period from March 16, 2007 through June 30, 2007, have been prepared by the Company in accordance with accounting principles generally accepted in the United States for interim financial reporting. These interim financial statements are unaudited and, in the opinion of management, include all adjustments, consisting of normal recurring adjustments and accruals necessary for a fair presentation of the balance sheet, statement of operations, stockholders deficiency and cash flows for the periods presented. The results of operations for the interim period are not necessarily indicative of the results that may be expected for the full year or for any future period.

The Company s ability to commence operations is contingent upon obtaining adequate financial resources through a proposed public offering of 30,000,000 units (Units) (see note 9) which is discussed in Note 2 (Proposed Offering). The Company s management has broad discretion with respect to the specific application of the net proceeds of this Proposed Offering, although substantially all of the net proceeds of this Proposed Offering are intended to be generally applied toward consummating a Business Combination. Furthermore, there is no assurance that the Company will be able to successfully effect a Business Combination. Upon the closing of the Proposed Offering, management has agreed that at least approximately $9.76 per Unit (see Note 9) (or $9.74 (see note 9) if the underwriters over-allotment option is exercised in full) sold in the Proposed Offering will be held in a trust account (Trust Account) and invested in United States government securities within the meaning of Section 2(a) (16) of the Investment Company Act of 1940 having a maturity of 180 days or less or in money market funds meeting certain conditions under rule 2a-7 promulgated under the Investment Company Act of 1940 until the earlier of (i) the consummation of its first Business Combination and (ii) liquidation of the Company. The placing of funds in the Trust Account may not protect those funds from third party claims against the Company. Although the

Company will seek to have all vendors, prospective target businesses or other entities it engages, execute agreements with the Company waiving any right, title, interest or claim of any kind in or to any monies held in the Trust Account, there is no guarantee that they will execute such agreements. Mark Klein and Paul Lapping have agreed that they will be personally liable under certain circumstances to ensure that the proceeds in the Trust Account are not reduced by the claims of target businesses or vendors or other entities that are owed money by the Company for services rendered, contracted for or products sold to the Company. However, the agreement entered into by Messrs. Klein and Lapping specifically provides for two exceptions to this indemnity; there will be no liability (1) as to any claimed amounts owed to a third party who executed a waiver (even if such waiver is subsequently found to be invalid and unenforceable) or (2) as to any claims under our indemnity of the underwriters of this offering against certain liabilities, including liabilities under the Securities Act of 1933, as amended. However, there can be no assurance that they will be able to satisfy those obligations. The remaining net proceeds (not held in the Trust Account) may be used to pay for business, legal and accounting due diligence on prospective acquisitions and continuing general and administrative expenses. Except with respect to interest income that may be released to the Company of (i) up to

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)
June 30, 2007

NOTES TO FINANCIAL STATEMENTS
(Continued)
(unaudited with respect to March 16, 2007 through June 30, 2007)

1. Organization, Business Operations and Significant Accounting Policies; Going Concern Consideration (Continued)

$3,000,000 of the interest accrued on the amounts held in the trust account (net of tax, if any, payable by the Company with respect to such interest) will be released to the Company in monthly installments to fund expenses related to investigating and selecting a target business and the Company s other working capital requirements and (ii) any additional amounts needed to pay income or other tax obligations, the proceeds held in trust will not be released from the trust account until the earlier of the completion of a Business Combination or the Company s liquidation.

The Company, after signing a definitive agreement for a Business Combination with a target business or businesses, is required to submit such transaction for stockholder approval. Pursuant to the Company s certificate of amendment to be in effect upon consummation of the Proposed Offering, in the event that the stockholders owning 30% or more of the shares sold in the Proposed Offering vote against the Business Combination and exercise their conversion rights described below, the Business Combination will not be consummated. All of the Company s stockholders prior to the Proposed Offering, including all of the officers and directors of the Company (Initial Stockholders) have agreed to vote all of their founders common stock (the Founders Common Stock) in accordance with the vote of the majority in interest of all other stockholders of the Company (Public Stockholders) with respect to any Business Combination. After consummation of a Business Combination, these voting safeguards will no longer apply.

The Hanover Group or one of its affiliates, STC Investment Holdings LLC, an entity affiliated with Michael J. Levitt, our chairman of the board, and Solar Capital, LLC, an entity affiliated with Michael S. Gross, one of our directors, have entered into agreements with Citigroup Global Markets Inc., in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, pursuant to which they will each place limit orders for up to $10.0 million of our common stock, or $30.0 million in the aggregate, commencing on the later of ten business days after we file our Current Report on Form 8-K announcing our execution of a definitive agreement for an initial business combination and 60 days after termination of the restricted period in connection with this offering under Regulation M of the Exchange Act and ending on the business day immediately preceding the record date for the meeting of stockholders at which such initial business combination is to be approved, or earlier in certain circumstances (the Buyback Period). These limit orders will require the stockholders to purchase any of our shares of common stock offered for sale at or below a price equal to the per share amount held in our trust account as reported in such Form 8-K, until the earlier of the expiration of the Buyback Period or until such purchases reach $30.0 million in total. The purchase of such shares will be made by Citigroup Global Markets Inc. or another broker dealer mutually agreed upon by Citigroup Global Markets Inc and these stockholders. It is intended that such purchases will comply with Rule 10b-18 under the Exchange Act and the broker s purchase obligation is otherwise subject to applicable law. Each of these stockholders may vote these shares in any way they choose at the stockholders meeting to approve our initial Business combination. As a result, the Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC may be able to influence the outcome of a specific business combination. However, these stockholders will not be permitted to exercise conversion rights in the event they vote against an initial business combination that is approved;

provided that these stockholders will participate in any liquidation distributions with respect to any shares of common stock purchased by them following consummation of the offering, including shares purchased pursuant to such limit orders, in the event we fail to complete an initial business combination. In addition, these stockholders have agreed that they will not sell or transfer any shares of common stock purchased by them pursuant to these agreements until one year after we have completed an initial business combination. The stock purchases made pursuant to the limit orders described above are not anticipated to have any effect upon the Company or its financial statements.

With respect to a Business Combination which is approved and consummated, any Public Stockholder who voted against the Business Combination may demand that the Company convert his or her shares into cash from the Trust Fund. The per share conversion price will equal the amount in the Trust Account, calculated as of two business days prior to the consummation of the proposed Business Combination, divided by the number of shares of common

NOTES TO FINANCIAL STATEMENTS

(unaudited with respect to March 16, 2007 through June 30, 2007)

1. Organization, Business Operations and Significant Accounting Policies; Going Concern Consideration (Continued)

stock held by Public Stockholders at the consummation of the Proposed Offering. Accordingly, Public Stockholders holding up to 30% of the aggregate number of shares owned by all Public Stockholders (minus one share) may seek conversion of their shares in the event of a Business Combination. Such Public Stockholders are entitled to receive their per share interest in the Trust Account computed without regard to the shares held by Initial Stockholders.

The Company s Certificate of Incorporation will be amended prior to the Proposed Offering to provide that the Company will continue in existence only until 24

months from the effective date of the registration statement relating to the Proposed Offering (Effective Date). If the Company has not completed a Business Combination by such date, its corporate existence will cease except for the purposes of liquidating and winding up its affairs. In the event of liquidation, it is possible that the per share value of the residual assets remaining available for distribution (including Trust Fund assets) will be less than the initial public offering price per Unit in the Proposed Offering.

Loss Per Share:

Loss per share is computed by dividing net loss by the weighted-average number of shares of common stock outstanding during the period. Since there are no potentially dilutive securities and there is a net loss, basic and diluted loss per share are identical.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents:

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Cash equivalents are carried at cost, which approximates fair value.

New Accounting Pronouncements:

The Company has adopted the provisions of Financial Accounting Standards Board (FASB) Interpretation No. 48, Accounting for Uncertainty in Income Taxes an interpretation of FASB Statement No. 109 (FIN 48), on January 26, 2007. FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise s financial statements in accordance with SFAS No. 109, Accounting for Income Taxes, and prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. FIN 48 also provides guidance on derecognition, classification, interest and penalties, accounting in interim period, disclosure and transition.

The Company has identified its federal tax return and its state tax return in New York as major tax

jurisdictions, as defined. Based on the Company s evaluation, it has been concluded that there are no significant uncertain tax positions requiring recognition in the Company s financial statements. Since the Company was incorporated on January 26, 2007 the evaluation was performed for upcoming 2007 tax year which will be the only period subject to examination. The Company believes that its income tax positions and deductions would be sustained on audit and does not anticipate any adjustments that would result in a material change to its financial position. In addition, the Company did not record a cumulative effect adjustment related to the adoption of FIN 48.

The Company s policy for recording interest and penalties associated with audits is to record such items as a component of income tax expense. There were no amounts accrued for penalties or interest as of or during the period from January 26, 2007 (inception) through March 15, 2007. The Company does not expect its unrecognized tax benefit position to change during the next twelve months. Management is currently unaware of any issues under review that

1. Organization, Business Operations and Significant Accounting Policies; Going Concern Consideration (Continued)

could result in significant payments, accruals or material deviations from its position. The adoption of the provisions of FIN 48 did not have a material impact on the Company s financial position, results of operations and cash flows.

Going Concern Considerations:

At March 15, 2007, the Company had $180,000 in cash and a working capital deficiency of $8,500. At June 30, 2007 (unaudited), the Company had $125,189 in cash and a working capital deficiency of $65,811. Further, the Company has incurred and expects to continue to incur significant costs in pursuit of its financing and acquisition plans. Management s plans to

address this uncertainty through a Proposed Offering are discussed in Note 2. There is no assurance that the Company s plans to raise capital or to consummate a Business Combination will be successful or successful within the target business acquisition period. These factors, among others, raise substantial doubt about the Company s ability to continue as a going concern.

2. Proposed Public Offering

The Proposed Offering calls for the Company to offer for public sale 30,000,000 Units at a proposed offering price of $10.00 per Unit (plus up to an additional 4,500,000 units solely to cover over-allotments, if any). Each Unit consists of one share of the Company s common stock and one Redeemable Common Stock Purchase Warrant (Warrant). Each Warrant will entitle the holder to purchase from the Company one share of common stock at an exercise price of $7.50 commencing the later of the completion of a Business Combination or fifteen months from the Effective Date and expiring five years from the Effective Date. The Company may redeem the Warrants, at a price of $0.01 per Warrant upon 30 days notice after the Warrants become exercisable, only in the event that the last sale price of the common stock is at least $14.25 per share for any 20 trading days within a 30 trading day period ending on the third day prior to the date on which the notice of redemption is given. In accordance with the warrant agreement relating to the Warrants to be sold and issued in the Proposed Offering, the Company is only required to use its best efforts to maintain the effectiveness of the registration statement covering the Warrants. The Company will not be obligated to deliver securities, and there are no contractual penalties for failure to deliver securities, if a registration statement is not effective at the time of exercise. Additionally, in the event that a registration is not effective at the time of exercise, the holder of such Warrant shall not be entitled to exercise such Warrant and in no event (whether in the case of a registration statement not being effective or otherwise) will the Company be required to net cash settle the warrant exercise. Consequently, the Warrants may expire unexercised and unredeemed.

The Company will pay the underwriters in the Proposed Offering an underwriting discount of 7% of the gross proceeds and will not pay any discount related to the units sold in the private placement. However, the underwriters have agreed that 3.25% of the underwriting discount will not be payable unless and until the Company completes a Business Combination and have waived their right to receive such payment upon the Company s liquidation if it is unable to complete a Business Combination.

3. Deferred Offering Costs

Offering costs consist of legal and accounting fees incurred through the balance sheet dates that are related to the Proposed Offering and that will be charged to

capital upon the receipt of the capital raised or expensed in the event that the offering is terminated.

4. Note Payable, Stockholder

On February 23, 2007, the Company issued a $175,000 unsecured promissory note to Mark Klein, the Company s Chief Executive Officer, President and a Director. The note is non-interest bearing and is payable on the earlier of February 25, 2008 or the consummation of the Proposed Offering. Due to the short-term nature of the note, the fair value of the note approximates its carrying amount.

5. Commitments and Contingencies

The Company presently occupies office space provided by an affiliate of one of the Company s executive officers. Such affiliate has agreed that, until the Company consummates a Business Combination, it will make such office space, as well as certain office and secretarial services, available to the Company, as may be required by the Company from time to time. The Company has agreed to pay such affiliate $10,000 per month for such services commencing on the effective date of the Proposed Offering.

The Company has a commitment to pay a total underwriting discount of 7% of the public offering price. The payment to the underwriters representing 3.25% of the 7% underwriting fee will be deferred until the Company consummates a business combination.

Pursuant to proposed letter agreements with the Company, the Initial Stockholders have waived their right to receive distributions with respect to the Founders Common Stock upon the Company s liquidation. They will participate in any liquidation distribution with respect to any shares of common stock acquired in connection with or following the Company s proposed initial public offering.

Pursuant to a Sponsors Warrants Securities Purchase dated July 6, 2007, certain of the Initial Stockholders have agreed to purchase from the Company, in the aggregate, 4,625,000 warrants for $4,625,000 (see Note 9) (the Sponsors Warrants). The purchase and issuance of the Sponsors Warrants shall occur simultaneously with the consummation of the Proposed Offering but shall be sold on a private placement basis. All of the proceeds the Company receives from these purchases will be placed in the Trust Account. The Sponsors Warrants are identical to the warrants included in the units being sold in this offering, except that (i) the Sponsors Warrants are non-redeemable so long as they are held by any of the sponsors or their permitted transferees and (ii) will not be exercisable while they are subject to certain transfer restrictions. If the Company does not complete such a business combination then the $4,625,000 will be part of the liquidating distribution to the Company s public stockholders, and the warrants will expire worthless.

The Initial Stockholders, holders of the Sponsors Warrants (or underlying securities) and holders of shares purchased in accordance with to Rule 10b5-1 under the Securities Exchange Act of 1934 during the Buyback Period will be entitled to registration rights with respect to the Founders Common Stock or Sponsors Warrants (or underlying securities), as the case may be, pursuant to an agreement to be signed prior to or on the effective date of the Proposed Offering. The holders of the majority of the Founders Common Stock are entitled to elect to exercise these registration rights at any time commencing three months prior to the date on which the Founders Common Stock is to be released from escrow. The holders of the Sponsors Warrants (or underlying securities) are entitled to demand that the Company register such securities at any time after the Company consummates a Business Combination. The holders of shares purchased pursuant to Rule 10b5-1 during the Buyback Period are entitled to demand that the Company register such securities commencing nine months after the Company consummates a Business Combination. In addition, the Initial Stockholders and holders of the Sponsors Warrants (or underlying securities) have certain piggyback registration rights on registration statements filed after the Company s consummation of a Business Combination.

6. Preferred Stock

The Company is authorized to issue 1,000,000 shares of preferred stock with such designations, voting and other rights and preferences as may be determined from time to time by the Board of Directors.

The Company s certificate of incorporation prohibits it, prior to a Business Combination, from issuing preferred stock which participates in the proceeds of the Trust Account or which votes as a class with the Common Stock on a Business Combination.

ALTERNATIVE ASSET MANAGEMENT ACQUISITION CORP.
(a development stage company)
June 30, 2007

NOTES TO FINANCIAL STATEMENTS
(Continued)

(unaudited with respect to March 16, 2007 through June 30, 2007)

7. Common Stock

The Company is authorized to issue 120,000,000 shares of common stock (see Note 9) with a par value of $.0001 per share.

At June 30, 2007, there were 34,625,000 shares of common stock reserved for issuance upon exercise of Warrants and the Sponsors Warrants.

On February 25, 2007, the Company issued 8,625,000 shares of common stock to its initial stockholders (after giving effect to stock dividends occurring on July 5, 2007 and July 27, 2007), for $25,000 in cash, at a purchase price of approximately $0.003 per share. This includes an aggregate of 1,125,000 shares of common stock subject to forfeiture by these initial stockholders to the extent that the underwriters over-allotment option is not exercised in full by the underwriters so that these initial stockholders will collectively own 20% of the Company s issued and outstanding shares after this offering (assuming none of them purchase units in this offering) (see Note 9).

8. Legal

There is no material litigation currently pending against the Company or any members of its management team in their capacity as such.

9. Subsequent Events

a. The Company s Board of Directors authorized an amendment to the Company s Certificate of Incorporation and on May 15, 2007 the Company filed with the state of Delaware this amendment to increase the number of authorized shares of common stock from 50,000,000 to 60,000,000. This increase in authorized shares has been retroactively restated in these financial statements.

b. On July 5, 2007, the Company s Board of Directors authorized a stock dividend of 0.226667 shares of common stock for each outstanding share of common stock. All references in the accompanying financial statements to the number of shares of common stock

have been retroactively restated to reflect this transaction.

On July 5, 2007, the Company and the underwriters increased the size of the offering to 20,000,000 units (23,000,000 if the underwriters exercise their 30-day over-allotment option in full). In addition, the existing stockholders also agreed to an increase of their simultaneous warrant purchase on a private placement basis which has increased in the aggregate by $1,375,000 to $4,625,000.

On July 6, 2007, the Company amended its Certificate of Incorporation to reflect the company s name change from Hanover-STC Acquisition Corp. to Alternative Asset Management Acquisition Corp.

c. On July 27, 2007 the Company amended its Certificate of Incorporation to increase the number of authorized shares of common stock from 60,000,000 to 120,000,000. This increase in authorized shares has been retroactively restated in these financial statements.

On July 27, 2007, the Company s Board of Directors authorized a stock dividend of 0.50 shares of common stock for each outstanding share of common stock. All references in the accompanying financial statements to the number of shares of common stock have been retroactively restated to reflect this transaction.

On July 27, 2007, the Company and the underwriters increased the size of the offering to 30,000,000 units (34,500,000 if the underwriters exercise their 30-day over-allotment option in full).

Effective July 27, 2007, an aggregate of 1,125,000 shares of common stock is subject to forfeiture by the Company s initial stockholders to the extent that the underwriters over-allotment option is not exercised in full so that these initial stockholders will collectively own 20% of the Company s issued and outstanding shares after this offering (assuming none of them purchase units in this offering).

$300,000,000

Alternative Asset Management Acquisition Corp.

30,000,000 Units

PROSPECTUS
, 2007

Citi

Lazard Capital Markets

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The estimated expenses payable by us in connection with the offering described in this registration statement (other than the underwriting discounts and commissions) will be as follows:

Initial Trustees fee	$ 1,000(1)
SEC registration fee	10,592
NASD filing fee	36,000
American Stock Exchange fees	85,000
Accounting fees and expenses	65,000
Printing expenses	65,000
Directors & Officers liability insurance premiums	187,000(2)
Legal fees	300,000
Miscellaneous	37,408(3)
Total	$ 787,000

(1) In addition to the initial acceptance fee that is charged by Continental Stock Transfer & Trust Company, as trustee, the registrant will be required to pay to Continental Stock

Transfer & Trust Company annual fees of $3,000 for acting as trustee, $4,800 for acting as transfer agent of the registrant s common stock, $2,400 for acting as warrant agent for the registrant s warrants and $1,800 for acting as escrow agent.

(2) This amount represents the approximate amount of director and officer liability insurance premiums the registrant anticipates paying following the consummation of its initial public offering and until it consummates an initial business combination.

(3) This amount represents additional expenses that may be incurred by the Company in connection with the offering over and above those specifically listed above, including distribution and mailing costs.

Item 14. Indemnification of Directors and Officers.

Our amended and restated certificate of incorporation provides that all directors, officers, employees and agents of the registrant shall be entitled to be indemnified by us to the fullest extent permitted by Section 145 of the Delaware General Corporation Law.

Section 145 of the Delaware General Corporation Law concerning indemnification of officers, directors, employees and agents is set forth below.

Section 145. Indemnification of officers, directors, employees and agents; insurance.

(a) A corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person s conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person s conduct was unlawful.

(b) A corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to

procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the

person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

(c) To the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) of this section, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys fees) actually and reasonably incurred by such person in connection therewith.

(d) Any indemnification under subsections (a) and (b) of this section (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections (a) and (b) of this section. Such determination shall be made, with respect to a person who is a director or officer at the time of such determination, (1) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, or (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the stockholders.

(e) Expenses (including attorneys fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding

may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation as authorized in this section. Such expenses (including attorneys fees) incurred by former directors and officers or other employees and agents may be so paid upon such terms and conditions, if any, as the corporation deems appropriate.

(f) The indemnification and advancement of expenses provided by, or granted pursuant to, the other subsections of this section shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person s official capacity and as to action in another capacity while holding such office.

(g) A corporation shall have power to purchase and maintain insurance on behalf of any person who is or was director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person s status as such, whether or not the corporation would have the power to indemnify such person against such liability under this section.

(h) For purposes of this section, references to the corporation shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this section with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.

(i) For purposes of this section, references to other enterprises shall include employee benefit plans; references to fines shall include any excise taxes assessed on a person with respect to any employee benefit plan; and references to serving at the request of the corporation shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director,

officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who

acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner not opposed to the best interests of the corporation as referred to in this section.

(j) The indemnification and advancement of expenses provided by, or granted pursuant to, this section shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(k) The Court of Chancery is hereby vested with exclusive jurisdiction to hear and determine all actions for advancement of expenses or indemnification brought under this section or under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise. The Court of Chancery may summarily determine a corporation s obligation to advance expenses (including attorneys fees).

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers, and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment of expenses incurred or paid by a director, officer or controlling person in a successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to the court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Our amended and restated certificate of incorporation provides:

The Corporation, to the full extent permitted by Section 145 of the GCL, as amended from time to time, shall indemnify all persons whom it may indemnify pursuant thereto. Expenses (including attorneys fees)

incurred by an officer or director in defending any civil, criminal, administrative, or investigative action, suit or proceeding for which such officer or director may be entitled to indemnification hereunder shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized hereby.

In addition, we have entered or will enter into contractual indemnity agreements with our directors and officers which may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. These indemnity agreements generally require us, among other things, to indemnify our officers and directors against liabilities that may arise by reason of their status or service as directors or officers, subject to certain exceptions and limitations. These indemnity agreements also require us to advance any expenses incurred by the directors or officers as a result of any proceeding against them as to which they could be indemnified. In addition, we have or will have purchased a policy of directors and officers liability insurance that insures our directors and officers against the cost of defense, settlement or payment of a judgment in some circumstances. These indemnification provisions and the indemnity agreements may be sufficiently broad to permit indemnification of our officers and directors for liabilities arising under the Securities Act, and reimbursement of expenses incurred in connection with such liabilities.

Pursuant to the Underwriting Agreement filed as Exhibit 1.1 to this Registration Statement, we have agreed to indemnify the Underwriters and the Underwriters have agreed to indemnify us against certain civil liabilities that may be incurred in connection with this offering, including certain liabilities under the Securities Act.

Item 15. Recent Sales of Unregistered Securities.

On February 25, 2007, we issued 8,625,000 shares of our common stock (after giving effect to our stock dividends that occurred on July 5, 2007 and July 27, 2007) to the family trust of one of our executive officers for $25,000 in cash, at a purchase price of $0.005 per share. On March 22, 2007, the purchaser transferred at cost an aggregate of 7,762,500 of these shares to certain of our directors and various entities affiliated with certain of our directors. On July 2, 2007 the family trust referenced above transferred at cost 43,125 of our issued and outstanding shares to a new director and on July 6, 2007 another stockholder transferred at cost 808,593 of our issued and outstanding shares to one of our executive officers. Such shares were issued on February 25, 2007 in connection with our organization pursuant to the exemption from registration contained in Section 4(2) of the Securities Act as they were sold to

sophisticated, accredited, wealthy individuals and entities. These shares include an aggregate of 1,125,000 shares of common stock subject to forfeiture by these stockholders to the extent that the underwriters

over-allotment is not exercised in full so that they collectively own 20% of the issued and outstanding shares of common stock after the offering.

Two of our directors and entities affiliated with certain of our directors and executive officers have committed to purchase from us 4,625,000 warrants at a price of $1.00 per warrant (for an aggregate purchase price of $4,625,000). These purchases will take place on a private placement basis simultaneously with the consummation of our initial public offering. These issuances will be made pursuant to the exemption from registration contained in Section 4(2) of the Securities Act.

No underwriting discounts or commissions were paid with respect to such sales.

Item 16. Exhibits and Financial Statement Schedules.

(a) The following exhibits are filed as part of this Registration Statement:

Exhibit No.	Description
1.1	Form of Underwriting Agreement.**
3.1	Form of Amended and Restated Certificate of Incorporation.
3.2	Amended and Restated Bylaws.**
4.1	Specimen Unit Certificate.**
4.2	Specimen Common Stock Certificate.**
4.3	Specimen Warrant Certificate.**
4.4	Form of Amended and Restated Warrant Agreement between Continental Stock Transfer & Trust Company and the Registrant.
5.1	Opinion of Akin Gump Strauss Hauer & Feld LLP.**
10.1	Promissory Note issued by the Registrant on February 23, 2007.**
10.2	Stock Purchase Agreement dated February 25, 2007 between the Registrant and Jakal Investments LLC.**
10.3	Stock Purchase Agreement dated March 22, 2007 among Jakal Investment LLC and Hanover Overseas Limited, STC Investment Holdings LLC and Solar Capital, LLC.**
10.4	Form of Letter Agreement among the Registrant, Citigroup Global Markets Inc. and

	each executive officer, director and stockholder.**
10.5	Form of Investment Management Trust Agreement between Continental Stock Transfer & Trust Company and the Registrant.**
10.6	Form of Escrow Agreement between the Registrant, Continental Stock Transfer & Trust Company and the initial stockholders of the Registrant.**
10.7	Form of Letter Agreement between Hanover Group US LLC and the Registrant regarding administrative support.**
10.8	Form of Registration Rights Agreement among the Registrant and the initial stockholders of the Registrant.**
10.9	Amended and Restated Sponsors Warrants Securities Purchase Agreement dated July 6, 2007 among the Registrant and each of the sponsors.**
10.10	Form of Letter Agreement between Citigroup Global Markets Inc. and each of the Hanover Group, STC Investment Holdings LLC and Solar Capital, LLC.**
10.11	Form of Right of First Review Letter Agreement among the Registrant, Hanover Group US, LLC, Mark Klein and Paul Lapping.**
10.12	Stock Purchase Agreement dated July 2, 2007 among Jakal Investments LLC and Frederick Kraegel.**
10.13	Stock Purchase Agreement dated July 6, 2007 by and between Hanover Overseas Limited and Mark Klein.**
10.14	Form of Indemnification Agreement between the Registrant and each officer and director.
14	Form of Code of Ethics.**
23.1	Consent of Marcum & Kliegman LLP.
23.2	Consent of Akin Gump Strauss Hauer & Feld LLP (included in Exhibit 5.1).**
24	Power of Attorney (included on signature page of this Registration Statement).**
99.1	Form of Audit Committee Charter.**
99.2	Form of Nominating Committee Charter.**

** Previously filed.

Item 17. Undertakings.

(a) The undersigned hereby undertakes to provide to the underwriter at the closing specified in the underwriting agreements, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(c) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 27th day of July, 2007.

Alternative Asset Management Acquisition Corp.

By:

/s/ MARK D. KLEIN

Mark D. Klein
Principal
Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Name	Position	Date
/s/ MARK D. KLEIN **Mark D. Klein**	(Principal executive officer)	July 27, 2007
/s/ PAUL D. LAPPING **Paul D. Lapping**	(Principal financial and accounting officer)	July 27, 2007
* **Michael J. Levitt**	Director	July 27, 2007
* **Jonathan I. Berger**	Director	July 27, 2007
* **Michael S. Gross**	Director	July 27, 2007
* **David C. Hawkins**	Director	July 27, 2007
* **Frederick G. Kraeger**	Director	July 27, 2007
* **Bradford R. Peck**	Director	July 27, 2007
* **Steven A. Shenfeld**	Director	July 27, 2007
* /s/ MARK D. KLEIN **Attorney-in-fact**		

EXHIBIT INDEX

Exhibit No.	Description
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23.1	Consent of Marcum & Kliegman LLP.