

MENDELSON LAWRENCE
 Form 4
 November 19, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MENDELSON LAWRENCE

(Last) (First) (Middle)

9400 SW
 BEAVERTON-HILLSDALE
 HWY, SUITE 131

(Street)

BEAVERTON, OR 97005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Great Ajax Corp. [AJX]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/19/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 CHIEF EXECUTIVE OFFICER

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

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$0.01 per share					553,456 ⁽¹⁾	I	By Thetis Asset Management LLC
Common Stock, par value \$0.01 per share					27,070	D	
					8,518 ⁽¹⁾	I	

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Common Stock, par value \$0.01 per share			By Flanders Street Capital Partners I., L.P.
Common Stock, par value \$0.01 per share	49,952 ⁽¹⁾	I	By Aspen Uranus LLC
Common Stock, par value \$0.01 per share	70	I	By wife
Common Stock, par value \$0.01 per share	70	I	By daughter
Common Stock, par value \$0.01 per share	70	I	By son
Common Stock, par value \$0.01 per share	274,667 ⁽¹⁾	I	By Gregory Funding LLC
Common Stock, par value \$0.01 per share	874,061 ⁽¹⁾ <u>(2)</u>	I	By Aspen Yo LLC
Common Stock, par value \$0.01 per share	5,923 ⁽³⁾	I	By Mendelsohn Family Limited Partnership
Common Stock, par value \$0.01 per share	45,938 ⁽¹⁾	I	By Great Ajax FS LLC

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
7.25% Convertible Notes due 2024	\$ 15.21 ⁽⁴⁾	11/19/2018		P	8,000	04/30/2023 04/30/2024	Common Stock, par value \$0.01 per share	13,150 ⁽⁵⁾	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MENDELSON LAWRENCE 9400 SW BEAVERTON-HILLSDALE HWY SUITE 131 BEAVERTON, OR 97005	X		CHIEF EXECUTIVE OFFICER	

Signatures

/s/ Lawrence Mendelsohn 11/19/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission that the reporting person is the beneficial owner of all of the reported shares for purposes of Section 16 or for any other purpose.
- (2) Includes 274,667 shares held by Gregory Funding LLC, 553,456 shares held by Thetis Asset Management LLC and 45,938 shares held by Great Ajax FS LLC reported herein.

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- (3) Mr. Mendelsohn and certain members of his family are partners of Mendelsohn Family Limited Partnership.
- (4) The initial conversion rate of the 7.25% convertible notes due 2024 (the "Notes") equals 1.6438 shares of the Issuer's common stock per \$25.00 principal amount of notes (equivalent to a conversion price of approximately \$15.21 per share of the Issuer's common stock). The conversion rate, and thus the conversion price, will be subject to adjustment in accordance with the terms of the Notes.
- (5) Calculated based on the initial conversion rate of 1.6438 shares of the Issuer's common stock per \$25.00 principal amount of Notes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.