

Burg Scott Edward
Form 4
March 19, 2019

FORM 4

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

OMB APPROVAL

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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 *
Deer Park Road Management Company, LP

(Last) (First) (Middle)

1195 BANGTAIL WAY

(Street)

STEAMBOAT SPRINGS, CO 80487

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Front Yard Residential Corp [RESI]

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

03/15/2019

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)

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|-----------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 03/15/2019 | | X | | 300,000 | A | \$ 10 6,191,766 | I | See footnotes (1) (3) |
| Common Stock | 03/15/2019 | | X | | 200,000 | A | \$ 10 295,000 | I | See footnotes (2) (3) |

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

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SEC 1474 (9-02)

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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 or Number of Shares |
| Call Option (right to buy) | \$ 10 | 03/15/2019 | | X | 3,000 | 11/09/2018 | 03/15/2019 | Common Stock | 300,000 |
| Call Option (right to buy) | \$ 10 | 03/15/2019 | | X | 2,000 | 11/09/2018 | 03/15/2019 | Common Stock | 200,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Deer Park Road Management Company, LP
1195 BANGTAIL WAY
STEAMBOAT SPRINGS, CO 80487

Deer Park Road Management GP, LLC
1195 BANGTAIL WAY
STEAMBOAT SPRINGS, CO 80487

Deer Park Road Corp
1195 BANGTAIL WAY
STEAMBOAT SPRINGS, CO 80487

Craig-Scheckman Michael
1195 BANGTAIL WAY
STEAMBOAT SPRINGS, CO 80487

AgateCreek LLC
1195 BANGTAIL WAY
STEAMBOAT SPRINGS, CO 80487

Burg Scott Edward
1195 BANGTAIL WAY
STEAMBOAT SPRINGS, CO 80487

Signatures

| | |
|--|------------|
| Deer Park Road Management Company, LP, By: /s/ Bradley W. Craig, Chief Operating Officer | 03/19/2019 |
| __Signature of Reporting Person | Date |
| Deer Park Road Management GP, LLC, By: /s/ Deer Park Road Corporation, its managing member, By: /s/ Bradley W. Craig, attorney-in-fact for Michael Craig-Scheckman, Chief Executive Officer of Deer Park Corporation | 03/19/2019 |
| __Signature of Reporting Person | Date |
| Deer Park Road Corporation, By: /s/ Bradley W. Craig, attorney-in-fact for Michael Craig-Scheckman, Chief Executive Officer of Deer Park Corporation | 03/19/2019 |
| __Signature of Reporting Person | Date |
| Michael Craig-Scheckman, By: /s/ Bradley W. Craig, attorney-in-fact for Michael Craig-Scheckman | 03/19/2019 |
| __Signature of Reporting Person | Date |
| AgateCreek LLC, By: /s/ Bradley W. Craig, attorney-in-fact for Scott Edward Burg, Sole Member of AgateCreek LLC | 03/19/2019 |
| __Signature of Reporting Person | Date |
| Scott Edward Burg, /s/ Bradley W. Craig, attorney-in-fact for Scott Edward Burg | 03/19/2019 |
| __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) These shares of the Issuer's common stock ("Shares") and options to acquire Shares ("Options") are held for the account of STS Master Fund, Ltd. Deer Park Road Management Company, LP ("Deer Park") serves as investment adviser to STS Master Fund, Ltd.
- (2) These Shares and Options are held for the account of SBF Opportunities Master Fund Limited. Deer Park serves as investment adviser to SBF Opportunities Master Fund Limited.
- (3) Deer Park Road Management GP, LLC ("DPRM") is the general partner of Deer Park. Each of Deer Park Road Corporation ("DPRC") and AgateCreek LLC ("AgateCreek") is a member of DPRM. Michael Craig-Scheckman is the Chief Executive Officer of each of Deer Park and DPRC and the sole owner of DPRC. Scott Edward Burg is the Chief Investment Officer of Deer Park and the sole member of AgateCreek. Each Reporting Person disclaims beneficial ownership of the Shares and Options except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares or Options for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Remarks:

Exhibit 24.1 - Power of Attorney for Michael Craig-Scheckman (incorporated by reference to the Power of Attorney filed as E

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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