

ASTA FUNDING INC

FORM 8-K (Current report filing)

Filed 11/14/17 for the Period Ending 11/07/17

Address	210 SYLVAN AVE ENGLEWOOD CLIFFS, NJ, 07632
Telephone	2015675648
CIK	0001001258
Symbol	ASFI
SIC Code	6153 - Short-Term Business Credit Institutions
Industry	Consumer Lending
Sector	Financials
Fiscal Year	09/30

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 7, 2017

ASTA FUNDING, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35637
(Commission
File Number)

22-3388607
(IRS Employer
Identification No.)

210 Sylvan Avenue
Englewood Cliffs, NJ 07632
(201) 567-5648

(Address, including zip code, and telephone number, including area code, of
the registrant's principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

Item 8.01 Other Events .

On November 7, 2017, in connection with the previously-disclosed lawsuit in Montana state court alleging fraud and abuse of process arising from Asta Funding, Inc.'s (the "Company") business relationship with an entity that finances divorce litigation proceedings, the Montana Eighteenth Judicial District Court in Gallatin County granted the plaintiff's default judgment against the Company, Gary Stern and Louis Piccolo. The Company is currently assessing its obligations pursuant to the lawsuit and its next legal steps, including the filing of a motion to set aside or, in the alternative, to vacate, the default judgment. The plaintiff is seeking unspecified damages, which the Company contests.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 14, 2017

Asta Funding, Inc.

By: /s/ Bruce R. Foster
Name: Bruce R. Foster
Title: Chief Financial Officer