ASTA FUNDING INC

Form 4

November 02, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STERN GARY

2. Issuer Name and Ticker or Trading Symbol

ASTA FUNDING INC [ASFI]

Issuer

5. Relationship of Reporting Person(s) to

(Check all applicable)

President and CEO

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

11/01/2005

_X__ Director X_ Officer (give title

10% Owner Other (specify

C/O ASTA FUNDING, INC., 210 SYLVAN AVENUE

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

below)

ENGLEWOOD CLIFFS, NJ 07632

(State)

(Street)

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative Securities Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of	2. Transaction Date		3.	4. Securities Acquired	5. Amount of	6.	7. Nature
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	on(A) or Disposed of (D) (Instr. 3, 4 and 5)	Securities Beneficially	Ownership Form: Direct	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned Following	(D) or Indirect (I)	Ownership (Instr. 4)
				(4)	Reported	(Instr. 4)	(IIISII. 4)
				(A) or	Transaction(s)		

Amount (D)

(Instr. 3 and 4)

: Direct Beneficial Ownership ect (I) (Instr. 4) 4)

7. Nature of

Common Stock, par

value \$.01 per share

11/01/2005

 $S^{(1)}$

9,125 D

Price

197,982 ⁽²⁾ D

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration	Title N			
					Exercisable	Date	Title Number of				
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

STERN GARY C/O ASTA FUNDING, INC. 210 SYLVAN AVENUE ENGLEWOOD CLIFFS, NJ 07632

X President and CEO

Signatures

/s/ Erik W. Johnson, Esq., 11/02/2005 Attorney-In-Fact

> **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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Stern on September 15, 2005.
- Mr. Stern indirectly owns 196,656 shares of common stock as custodian for his minor children. 285,522 shares of common stock owned by Asta Group and 923,325 shares owned by GMS Family Investors LLC are attributable to Mr. Stern based on his percentage ownership of Asta Group and GMS Family Investors LLC, respectively. Mr. Stern does not have voting or investment power with respect to any of the shares held by the LLC and disclaims beneficial ownership of the shares owned by the LLC.

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.

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