

Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;
APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

AmBase Corporation ("AmBase" or the "Company") announced the passing of Salvatore Trani, a Director of the Company since 2006. Mr. Trani served as Chairman of the Company's Personnel Committee and a member of the Company's Accounting and Audit Committee.

Mr. Trani had been up for re-election in connection with the Company's June 2013 Annual Meeting of Stockholders, but as a result of the circumstances, there will be no director election as part of the Company's June 6, 2013 Annual Meeting of Stockholders. The Board will be considering alternatives to the Board seat vacated.

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.

AMBASE CORPORATION

By /s/ John Ferrara
John Ferrara
Vice President & Chief Executive Officer and Controller
AmBase Corporation
Date: May 10, 2013