

FREELOVE DAVID  
Form 3  
March 27, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Del Mar Asset Management, LP			(Month/Day/Year)	Alyst Acquisition Corp. [AYA]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
711 FIFTH AVENUE,Â FIFTH FLOOR				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ 10022				<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001 per share ("Common Stock")	1,374,000	I	See footnote <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Del Mar Asset Management, LP 711 FIFTH AVENUE FIFTH FLOOR NEW YORK, NY 10022	^	^ X	^	^
DEL MAR MASTER FUND, LTD. 711 FIFTH AVENUE NEW YORK, NY 10022	^	^ X	^	^
DEL MAR MANAGEMENT, LLC 711 FIFTH AVENUE NEW YORK, NY 10022	^	^ X	^	^
FREELOVE DAVID 711 FIFTH AVENUE NEW YORK, NY 10022	^	^ X	^	^

## Signatures

/s/ Del Mar Asset Management, LP; By its general partner Del Mar Management, LLC.; By its managing member David Freelove	03/27/2009
__Signature of Reporting Person	Date
/s/ Del Mar Master Fund, Ltd.; By its investment manager Del Mar Asset Management, LP; By its general partner Del Mar Management, LLC.; By its managing member David Freelove	03/27/2009
__Signature of Reporting Person	Date
/s/ Del Mar Management LLC.; By its managing member David Freelove	03/27/2009
__Signature of Reporting Person	Date
/s/ David Freelove	03/27/2009
__Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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 Shares of Common Stock to which this Form 3 relates are held directly by Del Mar Master Fund, Ltd., a Cayman Islands exempted company (the "Master Fund"). Del Mar Asset Management, LP, a Delaware limited liability company ("DMAM"), serves as the investment manager of the Master Fund and as such has discretion over the portfolio securities beneficially owned by the Master Fund. Del Mar Management, LLC., a Delaware limited liability company (the "GP"), is the general partner of DMAM and directs DMAM's operations. Mr. David Freelove is the managing member of the GP. DMAM, the GP and Mr. David Freelove disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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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