FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | (-) | | | or Section | on 30(h) o | | | | | | | . 100 . | | | | | | |
|--|---|--|--|------------------------------------|---------------------|--------------------------------|------------------------------|--------|--------------------------|-----------------------|--|---|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Deer Park Road Management Company,</u> <u>LP</u> | | | 2. Issuer Name and Ticker or Trading Symbol Altisource Portfolio Solutions S.A. [ASPS] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title Other (specify below) | | | ner | | | | |
| (Last) 1195 BA | (Fir | , | Middle) | 3. Date 0 | of Earliest 2020 | Transa | action (I | Month | /Day/Ye | ar) | | | belov | v) | | Бе | ilovvj | |
| (Street) STEAMBOAT CO 80487 SPRINGS (City) (State) (Zip) | | | 4. If Amo | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person | | | | | | |
| | | Table | I - Non-Deriva | tive Se | curities | Acar | uired | . Dis | posec | d of. o | or B | enefici | ally Own | ed | | | | |
| 1. Title of S | Security (Ins | | 2. Transaction Date (Month/Day/Year | 2A. Dee Executi) if any | | 3. Trans | action (Instr. | 4. Se | curities | Acquir | ed (A | | 5. Amount Securities Beneficiall Owned Following | of | 6. Owne Form: D (D) or Indirect (Instr. 4) | irect (I) | 7. Nate Indired Benefi Owner (Instr. | ct icial rship |
| | | | | | | Code | v | Amo | unt | (A) or (D) | Pric | ce | Reported Transactio (Instr. 3 an | | | | | |
| Common | Stock | | 03/20/2020 | | | P | | 56, | ,610 | A | \$8 | .2423(3) | 3,425,3 | 346 | I | | See footn | otes ⁽¹⁾⁽²⁾ |
| Common | Stock | | | | | | | | | | | | 3,14 | 2 | I | | See footn | ote ⁽⁴⁾ |
| | | Tal | ole II - Derivati (e.g., pເ | | | | | | | | | | | d | | | | |
| 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. Transacti Code (Ins 8) | | ative rities ired sed | 6. Date Expirat (Month | ion Da | isable a ate 'ear) | A S U D S | . Title mou lecuri Inder Jeriva lecuri and | nt of ities lying itive ity (Instr. | 8. Price of Derivative Security (Instr. 5) | deriva Secur Benef Owner Follow Repor | ities icially d ving ted action(s) | 10. Owner Form: Direct or Indi (I) (Ins | (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code V | (A) | | Date Exercis | sable | Expirat Date | | itle | Amount or Number of Shares | | | | | | |
| | | Reporting Person* Management | Company, L | <u>P</u> | | | | | | | | | | | | | | |
| (Last) 1195 BA | NGTAIL W | (First) VAY | (Middle) | | | | | | | | | | | | | | | |

| Deer Park Road | d Management C | <u>lompany, LP</u> |
|-------------------------------------|----------------------|--------------------|
| (Last) 1195 BANGTAIL | (First) WAY | (Middle) |
| (Street) STEAMBOAT SPRINGS | СО | 80487 |
| (City) | (State) | (Zip) |
| 1. Name and Address Deer Park Road | | |
| (Last) 1195 BANGTAIL | (First) WAY | (Middle) |
| (Street) STEAMBOAT SPRINGS | CO | 80487 |
| (City) | (State) | (Zip) |
| 1. Name and Address | of Reporting Person* | |

| Craig-Scheck | nan Michae | <u>l</u> |
|-------------------------------------|------------|----------|
| (Last) 1195 BANGTAII | (First) | (Middle) |
| (Street) STEAMBOAT SPRINGS | СО | 80487 |
| (City) | (State) | (Zip) |
| 1. Name and Address Deer Park Roa | | |
| (Last) 1195 BANGTAII | (First) | (Middle) |
| (Street) STEAMBOAT SPRINGS | CO | 80487 |
| (City) | (State) | (Zip) |
| 1. Name and Address AgateCreek L | | erson* |
| (Last) 1195 BANGTAII | (First) | (Middle) |
| (Street) STEAMBOAT SPRINGS | CO | 80487 |
| (City) | (State) | (Zip) |
| 1. Name and Addres Burg Scott Ed | | erson* |
| (Last) 1195 BANGTAII | (First) | (Middle) |
| (Street) STEAMBOAT SPRINGS | СО | 80487 |
| (City) | (State) | (Zip) |

${\bf Explanation\ of\ Responses:}$

- 1. These shares of the Issuer's common stock ("Shares") 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. 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 majority 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 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 for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- 3. This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on March 20, 2020 within a \$1.00 range. The actual prices for these transactions range between \$7.73 to \$8.30. The Reporting Persons further undertake to provide upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price reported herein.
- 4. These Shares were awarded to Mr. Burg in connection with his service as a non-management director of the Issuer.

Deer Park Road Management
Company, LP, By: /s/ Bradley
W. Craig, Chief Operating
Officer

Deer Park Road Management
GP, LLC, By: /s/ Deer Park
Road Corporation, its
managing member, By: /s/
Bradley W. Craig, attorney-infact for Michael CraigScheckman, Chief Executive
Officer of Deer Park
Corporation

Deer Park Road Corporation,
By: /s/ Bradley W. Craig,
attorney-in-fact for Michael

<u>Craig-Scheckman, Chief</u> <u>Executive Officer of Deer</u>

Park Corporation

Michael Craig-Scheckman,

By: /s/ Bradley W. Craig, attorney-in-fact for Michael

attorney-in-fact for Michae Craig-Scheckman

AgateCreek LLC, By: /s/

Bradley W. Craig, attorney-in-

fact for Scott Edward Burg, 03/24/2020

Sole Member of AgateCreek

LLC

Scott Edward Burg, /s/

Bradley W. Craig, attorney-in- 03/24/2020

03/24/2020

fact for Scott Edward Burg

** Signature of Reporting Person Date

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

- * 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).

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

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 Number.