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

# **SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment No. 5)

# ALTISOURCE PORTFOLIO SOLUTIONS S.A.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

L0175J104

(CUSIP Number)

Bradley W. Craig 1195 Bangtail Way Steamboat Springs, Colorado 80487 (970) 457-4340

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 13, 2020

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. L0175J104 Page 2 of 11 Pages

1	NAMES OF REPORTING PERSONS  DEER PARK ROAD MANAGEMENT COMPANY, LP						
2	СНЕСК	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)					
3	SEC US	EC USE ONLY					
4	SOURC AF	OURCE OF FUNDS (SEE INSTRUCTIONS)					
5	СНЕСЬ	BOX IF	F DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)				
6		CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware					
- '		7	SOLE VOTING POWER 0				
NUMBER OF SI BENEFICIAL OWNED BY E	LLY	8	SHARED VOTING POWER 3,367,995				
REPORTING PI			SOLE DISPOSITIVE POWER 0				
		10	SHARED DISPOSITIVE POWER 3,367,995				
11	<b>AGGRI</b> 3,367,9		AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.7% (1)						
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  IA, PN						

<sup>(1)</sup> This percentage is based on a total of 15,519,003 Shares (as defined herein) outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the Securities and Exchange Commission on March 5, 2020.

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1		NAMES OF REPORTING PERSONS  DEER PARK ROAD MANAGEMENT GP, LLC					
2	CHECK	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) $\Box$ (b) $\Box$					
3	SEC US	EC USE ONLY					
4	SOURC AF	DURCE OF FUNDS (SEE INSTRUCTIONS) F					
5	СНЕСЬ	K BOX II	F DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)				
6		CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware					
-		7	SOLE VOTING POWER  0 SHARED VOTING POWER				
NUMBER OF SI BENEFICIAL OWNED BY E	LLY		3,367,995				
REPORTING PI WITH		9	SOLE DISPOSITIVE POWER 0				
		10	SHARED DISPOSITIVE POWER 3,367,995				
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,367,995					
		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.7% (1)						
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO, HC						

<sup>(1)</sup> This percentage is based on a total of 15,519,003 Shares (as defined herein) outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the Securities and Exchange Commission on March 5, 2020.

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1	NAMES OF REPORTING PERSONS						
1	DEER PARK ROAD CORPORATION						
2	СНЕСК	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a)  (b)  (b)					
3	SEC US	SEC USE ONLY					
4	SOURC AF	OURCE OF FUNDS (SEE INSTRUCTIONS) AF					
5	СНЕСК	HECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) □					
6		CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware					
NUMBER OF SI BENEFICIAI OWNED BY E REPORTING PI WITH	LLY ACH	SOLE DISPOSITIVE POWER  SHARED DISPOSITIVE POWER					
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  11							
11	3,367,9	95					
12		K BOX II UCTION	F THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE (S)				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.7% (1)						
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  CO, HC						

<sup>(1)</sup> This percentage is based on a total of 15,519,003 Shares (as defined herein) outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the Securities and Exchange Commission on March 5, 2020.

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	214255		DODETNIC DED COM				
1	NAMES OF REPORTING PERSONS						
1	MICHAEL CRAIG-SCHECKMAN						
2	СНЕСК	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a)  (b)  (b)					
3	SEC US	EC USE ONLY					
4	SOURC AF	DURCE OF FUNDS (SEE INSTRUCTIONS) F					
5	СНЕСЬ	HECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) □					
6		United States of America					
NUMBER OF SE BENEFICIAL OWNED BY E REPORTING PE WITH	LLY ACH ERSON	7 8 9 10	SOLE VOTING POWER  0  SHARED VOTING POWER  3,367,995  SOLE DISPOSITIVE POWER  0  SHARED DISPOSITIVE POWER  3,367,995				
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,367,995					
12		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)					
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.7% (1)						
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN, HC						

<sup>(1)</sup> This percentage is based on a total of 15,519,003 Shares (as defined herein) outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the Securities and Exchange Commission on March 5, 2020.

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	NAMES OF REPORTING PERSONS						
1	AGATE	AGATECREEK LLC					
2	СНЕСК	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a)  (b)  (b)					
3	SEC US	EC USE ONLY					
4	SOURC AF	DURCE OF FUNDS (SEE INSTRUCTIONS)					
5	CHECK	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)					
6		CITIZENSHIP OR PLACE OF ORGANIZATION  Colorado					
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7 8 9 10	SOLE VOTING POWER  0  SHARED VOTING POWER  3,367,995  SOLE DISPOSITIVE POWER  0  SHARED DISPOSITIVE POWER  3,367,995				
11		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,367,995					
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.7% (1)						
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  OO, HC						

<sup>(1)</sup> This percentage is based on a total of 15,519,003 Shares (as defined herein) outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the Securities and Exchange Commission on March 5, 2020.

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	NAMES OF REPORTING PERSONS							
1	SCOTT	SCOTT EDWARD BURG						
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP							
2								
	SEC US	E ONLY						
3								
_	SOURC	E OF FU	UNDS (SEE INSTRUCTIONS)					
4	AF							
_	CHECK	BOX IF	F DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)					
5								
_	CITIZE	NSHIP (	OR PLACE OF ORGANIZATION					
6	United S	United States of America						
			SOLE VOTING POWER					
		7	3,142 (2)					
	•		SHARED VOTING POWER					
NUMBER OF SE BENEFICIAL	LLY	8	3,367,995					
OWNED BY E REPORTING PI			SOLE DISPOSITIVE POWER					
WITH		9	3,142 (2)					
			SHARED DISPOSITIVE POWER					
		10	3,367,995					
	AGGRE	GGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
11	3,371,137							
		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE						
12	INSTRU	INSTRUCTIONS)						
40	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)							
13	21.7% (1)							
4.4	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)							
14	IN, HC							

<sup>(1)</sup> This percentage is based on a total of 15,519,003 Shares (as defined herein) outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the Securities and Exchange Commission on March 5, 2020.

<sup>(2)</sup> These restricted Shares were awarded to the Reporting Person in connection with his service as a non-management director of the Issuer.

This Amendment No. 5 to Schedule 13D ("Amendment No. 5") is being filed by the undersigned, pursuant to §240.13d-2(a), with respect to the common stock, par value \$1.00 per share (the "Shares"), of Altisource Portfolio Solutions S.A. (the "Issuer" or the "Company"), whose principal executive offices are located at 40, avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg. This Amendment No.5 amends and supplements the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission (the "SEC") on August 17, 2018, as amended by Amendment No. 1, filed with the SEC on August 24, 2018, Amendment No. 2, filed with the SEC on August 30, 2018, Amendment No. 3, filed with the SEC on September 27, 2018, and Amendment No. 4 filed with the SEC on November 4, 2019 (collectively, the "Schedule 13D").

Except as specifically provided herein, this Amendment No. 5 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not defined in this Amendment No. 5 shall have the meanings given them in the Schedule 13D.

#### Item 2. Identity and Background

*Item 2(c) and (e) of the Schedule 13D are hereby amended and restated as follows:* 

- (c) Deer Park serves as investment adviser to the STS Master Fund and, in such capacity, exercises voting and investment power over the Shares held in the account for the STS Master Fund. DPRM is the general partner of Deer Park. Each of DPRC and AgateCreek is a member of DPRM. Mr. Craig-Scheckman is the Chief Executive Officer of each of Deer Park and DPRC and the majority owner of DPRC. Mr. Burg is the Chief Investment Officer of Deer Park and the sole member of AgateCreek. Set forth in <u>Annex A</u> to the original Schedule 13D, filed August 17, 2018, are the names, business address, present principal occupation or employment and citizenship of each director and executive officer of DPRC.
- (e) On June 4, 2019, Deer Park and Mr. Burg, without admitting or denying any alleged violation, entered into a settlement with the Securities and Exchange Commission (the "SEC") resolving an investigation into Deer Park's policies and procedures pertaining to its valuation of fund assets. Under the terms of the settlement: (i) Deer Park agreed to pay a civil money penalty of \$5 million and Mr. Burg agreed to pay a civil money penalty of \$250,000; (ii) Deer Park was censured; (iii) each Deer Park and Mr. Burg agreed to cease and desist from committing or causing any violations or any future violations of Section 206(4) of the Investment Advisers Act of 1940 and Rule 206(4)-7 thereunder; and (iv) Deer Park undertook to conclude its work with an independent compliance consultant (the "Consultant"), whom Deer Park hired during the SEC's investigation to conduct a comprehensive review of Deer Park's policies and procedures for valuing assets in its private funds and processes for complying with GAAP in such valuations. Deer Park has adopted and implemented all of the recommendations in the Consultant's final report.

#### Item 3. Source and Amount of Funds or Other Considerations

*Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following:* 

The funds used for the purchase of the Shares reported herein by the Reporting Persons were the working capital of the STS Master Fund, which may have included margin account borrowings made in the ordinary course of business. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the account, which may exist from time to time. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Shares reported herein. A total of approximately \$2,171,360.37, including commissions, was paid to acquire the Shares reported in Item 5(c) of this Amendment No. 5.

#### Item 5. Interest in the Securities of the Issuer

*Items 5(a), (b) and (c) of the Schedule 13D are hereby amended and supplemented by adding the following:* 

(a, b) As of the date hereof, each of Deer Park, DPRM, DPRC, Mr. Craig-Scheckman, and AgateCreek may be deemed to be the beneficial owner of 3,367,995 Shares (approximately 21.7% of the total number of Shares outstanding).

As of the date hereof, Mr. Burg may be deemed to be the beneficial owner of 3,371,137 Shares (approximately 21.7% of the total number of Shares outstanding). This amount includes (i) 3,367,995 Shares he may be deemed to share voting and dispositive power with each of Deer Park, DPRM, DPRC, Mr. Craig-Scheckman, and AgateCreek, and (ii) 3,142 restricted Shares that were awarded to Mr. Burg in connection with his service as a non-management director of the Issuer.

The beneficial ownership percentage is based on a total of 15,519,003 Shares outstanding as of February 28, 2020, as disclosed in the Issuer's Form 10-K, as filed with the SEC on March 5, 2020.

(c) A description of the transactions in the Common Stock effected during the past sixty days, all of which were effected in the open market in routine brokerage transactions, is included in Exhibit C.

#### Item 7. Materials to be Filed as Exhibits

Item 7 is hereby amended and supplemented by adding the following:

Exhibit C: Schedule of Transactions, in response to Item 5(c)

## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

## DEER PARK ROAD MANAGEMENT COMPANY, LP

By: /s/ Bradley W. Craig
Name: Bradley W. Craig

Title: Chief Operating Officer

# DEER PARK ROAD MANAGEMENT GP, LLC

By: Deer Park Road Corporation, its managing member

By: /s/ Bradley W. Craig

Name: Bradley W. Craig

Title: Attorney-in-fact for Michael Craig-Scheckman,

Chief Executive Officer of Deer Park Road

Corporation

## DEER PARK ROAD CORPORATION

By: /s/ Bradley W. Craig

Name: Bradley W. Craig

Title: Attorney-in-fact for Michael Craig-Scheckman,

Chief Executive Officer of Deer Park Road

Corporation

## MICHAEL CRAIG-SCHECKMAN

By: /s/ Bradley W. Craig

Name: Bradley W. Craig

Title: Attorney-in-fact for Michael Craig-Scheckman

## AGATECREEK LLC

By: /s/ Bradley W. Craig

Name: Bradley W. Craig

Title: Attorney-in-fact for Scott Edward Burg, Sole Member of AgateCreek LLC

## SCOTT EDWARD BURG

By: /s/ Bradley W. Craig

Name: Bradley W. Craig

Title: Attorney-in-fact for Scott Edward Burg

## **EXHIBIT C**

## SCHEDULE OF TRANSACTIONS

Name of Account	Date of Transaction	Nature of Transaction	Quantity of Shares	Weighted-Average Price Per Share
STS Master Fund, Ltd.	03/12/2020	Purchase	38,171	\$7.1106 (1)
STS Master Fund, Ltd.	03/12/2020	Purchase	96,019	\$7.9348 (2)
STS Master Fund, Ltd.	03/13/2020	Purchase	35,942	\$8.4082 (3)
STS Master Fund, Ltd.	03/16/2020	Purchase	96,653	\$8.6543 (4)

- (1) This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on March 12, 2020 within a \$1.00 range. The actual prices for these transactions range between \$6.59 to \$7.35. 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 set forth in footnotes (1) through (4) to this Exhibit C herein.
- (2) This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on March 12, 2020 within a \$1.00 range. The actual prices for these transactions range between \$7.845 to \$7.96.
- (3) This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on March 13, 2020 within a \$1.00 range. The actual prices for these transactions range between \$8.16 to \$8.50.
- (4) This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on March 16, 2020 within a \$1.00 range. The actual prices for these transactions range between \$7.72 to \$8.70.