Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ogton, D.C. 20549 OMB APPRO

L	_
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL										
OMB Number:	3235-0287									
Estimated average burden										
hours per response:	0.5									

Name and Address of Reporting Person* Shepro William B					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) X Director 10% Owner							
Suchro Milliani D															Director		10% Owner			
(Land) (Final) (Mid.!!)						O Date of Fauliant Transaction (March / Davidean)								X	Officer (below)			Other (below)	specify	
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 01/14/2015									,	nief Executive Officer		,		
40, AVENUE MONTEREY						., 1 1, 2	.010							CI	HCI LAC	cutive	Officer			
(Street)						If Ame	endme	ent, Date o	f Original	Filed	(Month/Day		6. Individual or Joint/Group Filing (Check Applicable							
LUXEMBOURG N4 L-2163														ne)						
CITY	11	4	L-2105											Х	X Form filed by One Reporting Person					
-					-									Form filed by More than One Reporting Person						
(City)	(S	tate)	(Zip)																	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transport					2A. Deemed Execution Date,		Transaction Dispos			es Acquire Of (D) (Inst					Form:	Direct I	. Nature of ndirect			
				(Month	Dayite		if any (Month/Day/Year)		Code (Instr. 8)		5)			Beneficia Owned F			(D) or Indirect (I) (Instr. 4)		Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	,	Reported Transactio (Instr. 3 an				(Instr. 4)	
Common Stock 01/1			4/201	/2015		М		6,026	A \$		0	6,026		D						
)y	
Common Stock																	Villiam B			
															24,883				Shepro	
																			Revocable	
																	- 1	rust		
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
1. Title of	2.	3. Transaction	3A. Deeme		4.			umber of	6. Date E	Exerci	sable and	7. Title an	d		3. Price of	9. Numb	er of	10.	11. Nature	
Derivative Security	Conversion or Exercise	Date (Month/Day/Year)	Execution if any		Transa Code (on Derivative I		Expiration (Month/E			e Amount of			Derivative Security	derivativ Securitie		Ownership Form:	of Indirect Beneficial	
(Instr. 3) Price of Derivative Security (Month/Day/Year)							Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(Underlyin	g	(Instr. 5		Benefici Owned		Direct (D) or Indirect	Ownership (Instr. 4)	
												Derivative Secu (Instr. 3 and 4)				Followin		(I) (Instr. 4)		
						 3, 4						Amou	ınt		Transaction(s					
													or			(111501. 4)				
						l.,		_,	Date .		Expiration		Numb of							
					Code	V	(A)	(D)	Exercisa	able	Date	Title	Share	s						
Stock Options	\$9.19	01/14/2015			M			6,026 ⁽¹⁾	08/10/20	009	01/31/2015	Common	6,02	6	\$0	0		D		

Explanation of Responses:

1. Mr. Shepro is exercising these options as they were granted pursuant to a stock option award that expires January 31, 2015.

/s/ Teresa L. Denoncourt, Attorney-in-Fact 01/16/2015

** 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.