FORM 4

Check this box if no longer subject to

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 |  |
|-------------|------------|--|

**OWNERSHIP** 

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

| Name and Address of Reporting Person*     Shepro William B   |  |  |  |            | A  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol ALTISOURCE PORTFOLIO SOLUTIONS |     |   |                 |                             |   |                 |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)       |  |  |  |        |  |
|--|--|--|--|------------|--|---|-----|---|-----------------|-----------------------------|---|-----------------|---|---|--|--|--|--------|--|
|  |  |  |  |            | _   <u>S</u>   | <u>S.A.</u> [ ASPS ]  |     |   |                 |                             |   |                 | X   |   |  |  | 10% Ov   |        |  |
| (Last) (First) (Middle)  |  |  |  |            |  | Date of Earliest Transaction (Month/Day/Year)                                     |     |   |                 |                             |   |                 | X   | below) below)   |  |  |  | pecify |  |
| C/O ALTISOURCE PORTFOLIO SOLUTIONS S.A.  |  |  |  |            | . 0  | 03/20/2024  |     |   |                 |                             |   |                 |   | Chairman and CEO  |  |  |  |        |  |
| 33, BOULEVARD PRINCE HENRI   |  |  |  |            | 4.   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                          |     |   |                 |                             |   |                 | 6. Ind  | 6. Individual or Joint/Group Filing (Check Applicable                         |  |  |  |        |  |
| (Street)   |  |  |  |            | _  |   |     |   |                 |                             |   | X               | X Form filed by One Reporting Person                |   |  |  |  |        |  |
| LUXEMBOURG N4 L-1724   |  |  |  |            |  |   |     |   |                 |                             |   |                 |   | Form filed by More than One Reporting Person                                  |  |  |  |        |  |
| (City) (State) (Zip)   |  |  |  |            | F  | Rule 10b5-1(c) Transaction Indication   |     |   |                 |                             |   |                 |   |   |  |  |  |        |  |
|  | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |            |  |   |     |   |                 |                             |   | satisfy         |   |   |  |  |  |        |  |
|  |  | Ta   | able I - No                                | n-De       | rivati   | ive S   | ecu | rities Acc                              | quired          | l, Dis                      | sposed of   | f, or Ber       | eficially   | Owned   |  |  |  |        |  |
| 111110 01 00011119 (11101111 0)  |  |  | 2. Transaction<br>Date<br>(Month/Day/Year) |            | ear)   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                       |     | 3.<br>Transaction<br>Code (Instr.<br>8) |                 | 4. Securities<br>Disposed O |   |                 | Beneficially<br>Owned Follo                         |   | 6. Own<br>Form:<br>(D) or I<br>(I) (Inst | Direct Ir<br>ndirect B<br>ir. 4) C                                       | . Nature of ndirect seneficial ownership                           |        |  |
|  |  |  |  |            |  |   |     | Code                                    | v               | Amount                      | (A) or<br>(D)   | Price           | Reported<br>Transaction(s)<br>(Instr. 3 and 4)      |   |  |  | nstr. 4)   |        |  |
| Common Stock   |  |  | 03/20/2024                                 |            | 24   |   |     | M                                       |                 | 120,690(1                   | ) <b>A</b>  | \$0.0000        | 120,6   | 590   |  | D  |  |        |  |
| Common Stock   |  |  | 03/20/2024                                 |            | 24   |   |     | F                                       |                 | 56,936(2)                   | D   | \$2.59          | 63,7  | 63,754  |  | D  |  |        |  |
| Common   | Common Stock   |  |  | 03/20/2024 |  | 24  |     |   | G               |                             | 63,754(3)   | D               | \$0.0000  | 0.00  | 0.0000                                   |  | D  |        |  |
| Common Stock 0   |  |  | 03/2                                       | 3/20/2024  |  |   |     | G                                       |                 | 63,754(3)                   | A   | \$0.0000        | 787,002   |   |  | I E  | Villiam<br>B. Shepro<br>Levocable<br>Trust                         |        |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |  |            |  |   |     |   |                 |                             |   |                 |   |   |  |  |  |        |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | Exercise (Month/Day/Year) if any (Month/Day/Year) crivative if any (Month/Day/Year) 8) |  | Code (     | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of<br>(D) (Instr. 3, 4<br>and 5) |   |     | Expiration Date (Month/Day/Year) L      |                 |                             | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numb<br>derivativ<br>Securitie<br>Benefici<br>Owned<br>Followir<br>Reporte | ve<br>es<br>ially<br>ng<br>d             | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |        |  |
|  |  |  |  |            | Code   | v   | (A) | (D)                                     | Date<br>Exercis | sable                       | Expiration<br>Date  | Title           | Amount<br>or<br>Number<br>of Shares                 |   | Transaction(s)<br>(Instr. 4)             |  |  |        |  |
| Restricted<br>Share<br>Units   | \$0.0000   | 03/20/2024   |  |            | M  |   |     | 103,617 <sup>(4)</sup>                  | (4)             | )                           | (4)   | Common<br>Stock | 103,617   | \$0.0000  | 25,90                                    | ı4 <sup>(5)</sup>  | D  |        |  |
| Restricted<br>Share<br>Units   | \$0.0000   | 03/20/2024   |  |            | M  |   |     | 17,073 <sup>(6)</sup>                   | (6)             | )                           | (6)   | Common<br>Stock | 17,073  | \$0.0000  | 34,14                                    | .5 <sup>(7)</sup>  | D  |        |  |

## **Explanation of Responses:**

- 1. 120,690 shares of ASPS common stock were received upon the vesting of previously granted restricted share units ("RSUs") pursuant to awards under the Altisource 2023 Annual Incentive Plan ("AIP") and the Altisource 2023 Long Term Incentive Plan ("LTIP").
- 2. Of the 120,690 RSUs vesting into shares reported above 56,936 shares were forgone to pay for the tax withholding with a net issuance to Mr. Shepro of 63,754 shares. Pursuant to the terms of the award agreements, the price per share used to determine the tax withholdings was the opening price of ASPS common stock on March 20, 2024.
- 3. Represents a transfer by gift from Mr. Shepro's direct ownership to the William B. Shepro Revocable Trust of 63,754 shares of ASPS common stock acquired upon the vesting of RSUs pursuant to awards under the Altisource 2023 AIP and Altisource 2023 LTIP.
- 4. Represents the vesting of 80% of Time-based RSUs granted to Mr. Shepro on March 20, 2023, pursuant to the Altisource 2023 AIP. Each RSU represents a contingent right to receive one share of ASPS common stock
- 5. The remaining 20% of the Time-based RSUs are scheduled to vest on the second anniversary of the grant date (i.e., March 20, 2025).
- 6. Represents the vesting of the first tranche of Type I Time-based RSUs granted to Mr. Shepro on March 20, 2023, pursuant to the Altisource 2023 LTIP. Each RSU represents a contingent right to receive one share of ASPS common stock
- 7. The remaining 34,145 Type I Time-based RSUs are scheduled to vest in two equal installments on the second and third anniversaries of the grant date (i.e., March 20, 2025 and March 20, 2026).

Szupello, Attorney- 03/22/2024 /s/ Teresa L. in-Fact \*\* 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.