

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>MASTIONI MARCELLO</u> (Last) (First) (Middle) 40, AVENUE MONTEREY (Street) LUXEMBOURG N4 L-2163 CITY (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/14/2018	3. Issuer Name and Ticker or Trading Symbol <u>Altisource Portfolio Solutions S.A. [ASPS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>PRES, REAL ESTATE MARKETPLACE</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	26,808 ⁽¹⁾	D	

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Options	(4)	08/01/2027	Common Stock	50,000 ⁽⁵⁾	25.93	D
Restricted Share Units	(3)	11/12/2028	Common Stock	15,000	0.0000	D
Restricted Share Units	(2)	02/12/2028	Common Stock	6,373	0.0000	D

Explanation of Responses:

- Includes 20,000 time-based restricted shares of ASPS common stock which are scheduled to vest in two equal installments on the second and third anniversaries of the grant date (i.e., August 1, 2019 and August 1, 2020). Mr. Mastioni has no voting rights with respect to these shares until they vest.
- On February 12, 2018, Mr. Mastioni was granted 6,373 time-based restricted share units ("RSUs"). Each RSU represents a contingent right to receive one share of ASPS common stock. The RSUs are scheduled to vest in four equal installments on the first, second, third and fourth anniversaries of the grant date (i.e., February 12, 2019, February 12, 2020, February 12, 2021 and February 12, 2022).
- On November 12, 2018, Mr. Mastioni was granted 15,000 time-based RSUs. Each RSU represents a contingent right to receive one share of ASPS common stock. The RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the grant date (i.e., November 12, 2019, November 12, 2020 and November 12, 2021).
- On August 1, 2017, Mr. Mastioni was granted 50,000 stock options. The vesting schedule is as follows: (1) Time-Based. 20,000 Options (40%) vest in three equal installments, beginning on the anniversary of the grant date. (2) Ordinary Market-Based. 20,000 Options (40%) vest in 3 equal increments: 1/3 of the options vest when: (x) the share price doubles the exercise price and (y) investors achieve a 20% Annualized Rate of Return based on the exercise price. Thereafter, 1/3 of the Options vest each anniversary of the initial vesting. (3) Extraordinary Market-Based. The remaining 10,000 Options (20%) vest in 3 equal increments: 1/3 of the Options vest when: (x) the share price triples the exercise price and (y) investors achieve a 25% Annualized Rate of Return based on the exercise price. Thereafter, 1/3 of the Options vest on each of the consecutive two anniversaries of the initial vesting.
- 6,667 of the Time-Based Options are currently vested, with the remaining 13,333 vesting in two equal annual increments on August 1, 2019 and August 1, 2020. None of the Ordinary Market-Based Options or Extraordinary Market-Based Options are vested.

/s/ Matthew B. Benz, Attorney-in-Fact 12/26/2018

** 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 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).

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.

APPOINTMENT of Attorney-in-Fact. Be it known to all that the undersigned, Marcello Mastioni, hereby constitutes and appoints each of Kevin J. Wilcox, Sophie A. Hubscher, Matthew B. Benz and Teresa L. Denoncourt, signing singly, to be my true and lawful attorney-in-fact to:

(1) execute for and on my behalf, in my capacity as an officer of Altisource Portfolio Solutions S.A. (the "Company"), Forms 3, 4, and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;

(2) do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5 or Form ID and timely file such forms (including amendments thereto) and application with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of the General Counsel, may be of benefit to, in the best interest of, or legally required by me, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as in the General Counsel's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 or any liability of the undersigned for failure to comply with such requirements.

The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned, or the undersigned's agent to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned or the undersigned's agent to such attorney-in fact for purposes of executing, acknowledging, delivering or filing Forms 3, 4 or 5 (including amendments thereto) or Form ID and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney supersedes any power of attorney previously executed by the undersigned and the authority of the attorneys-in-fact named in any prior powers of attorney is hereby revoked.

DURATION. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier (a) revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (b) superseded by a new power of attorney regarding the purposes outlined in the first paragraph hereof dated as of a later date.

The signatures of the Attorneys-in-Fact follow below.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of December, 2018.

/s/ Marcello Mastioni

/s/ Kevin J. Wilcox, Attorney-in-Fact

/s/ Sophie A. Hubscher, Attorney-in-Fact

/s/ Matthew B. Benz, Attorney-in-Fact

/s/ Teresa L. Denoncourt, Attorney-in-Fact