FORM 5

\$7.3736

\$12.8024

Employee Stock Options (Right to Buy)

Employee Stock Options (Right to Buy)

08/10/2009

08/10/2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

lashington,	D.C.	20549	

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL

OMB APPROVAL								
OMB Number:	3235-0362							
Estimated average bu	urden							

		onger subject to				wasnii	ngton, L	J.C. 20549						OMB A	PPRO	VAL	
U obligat	n 16. Form 4 or tions may contir		See ANNUAL STATEMENT OF CHANGES IN BENEFICIAL									ll l	OMB Number: 3235-036 Estimated average burden				
_	ction 1(b).		OWNERSHIP									ll l	ated aver per respo	-	n 1.0		
Form	3 Holdings Rep	ortea.	E	iled nursuant	to Secti	on 16(a	a) of the	e Securities Exch	nanne Ac	t of 193	R4		<u> </u>				
Form 4	4 Transactions	Reported.	'					nent Company A									
1		Reporting Person*						rading Symbol	ΛΓΛ	ene 1		elationship o eck all applic		g Persor	(s) to Iss	uer	
WILCOX KEVIN JAMES Altisource Portfolio Solutions										Direct				r 10% Owner			
(11)	/ F	:A	/A 4: -1 -11 - \	3. Staten	tement for Issuer's Fiscal Year Ended (Month/Day/Year)							Y Officer (give title Other (specify below) below)					
(Last)	۱) EAN BERT		(Middle)	12/31/2	12/31/2009							CAO & General Counsel					
Z KUE J	EAN DEKI	HOLEI										6. Individual or Joint/Group Filing (Check Applicable					
(Street)				4. If Ame 02/16/2		, Date o	of Origin	nal Filed (Month	Day/Yea	r)	6. In Line		oint/Group	Filing (C	heck Ap	plicable	
LUXEM	BOURG N	4	L-1233								2	X Form fi	led by One	e Reporti	ng Perso	n	
,				-								Form fi Person	led by Mor	e than C	ne Repo	rting	
(City)	(S	tate)	(Zip)														
		Tak	ole I - Non-Der	ivative Se	curiti	es Ac	quire	d, Disposed	l of, or	Bene	eficiall	y Owned]	
1. Title of S	ecurity (Instr.	3)	2. Transaction Date	2A. Deeme		3. Transa	oction	4. Securities Acc (D) (Instr. 3, 4 an		or Disp	oosed Of	5. Amount Securities		6. Owner:		lature of	
			(Month/Day/Year		,	Code ((-) (mon. 3, 4 dl	v)	· · · · · · · · · · · · · · · · · · ·		Beneficiall Owned at	ly (D) or		Be	neficial /nership	
					, , , ,	, 5,		Amount	(A) or Pric			Issuer's Fi Year (Instr	scal (Instr. 4)		str. 4)	
					<u> </u>			1			4)						
Common	Stock		08/10/2009			J(1)	732 ⁽²⁾	D		\$0	732	2	D			
			Table II - Deriv									Owned					
4 7:41 4	١,	0. Turning		-				ons, conve	1		ues)	0 5-1	0 November			44 Notice	
1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date,	4. Transaction Code (Instr.	5. Num Deriva	tive	Expira	e Exercisable an ation Date	ate Amount of			8. Price of 9. Num Derivative derivat		· c). wnership orm:	11. Nature of Indirect Beneficial	
(Instr. 3)	Price of Derivative	(MOHUI/Day/Teal)	if any (Month/Day/Year)	8)	Securities Acquired (/ or Dispose		d (A) `		Securities Underlying Derivative Se		Security	Security (Instr. 5)	Securities Beneficial Owned	lly D	irect (D) r Indirect	Ownership (Instr. 4)	
l .						f (D) (Instr. , 4 and 5)				(Instr. 3 and 4)							
	Security				of (D)	Instr.			(Inst	r. 3 and	4)		Following Reported		(Instr. 4)		
	Security				of (D)	Instr.			(Inst	1	Amount		Following	´ `	(Instr. 4)		
	Security				of (D)	Instr.				1	Amount or Number		Following Reported Transaction	´ `) (Instr. 4)		
	Security				of (D)	Instr.	Date Exerc	Expiration			Amount		Following Reported Transaction	´ `) (Instr. 4)		
Employee	Security				of (D) (3, 4 an	(Instr. d 5)			on Title	1	Amount or Number of		Following Reported Transaction	´ `) (Instr. 4)		
Stock Options	\$8.8293	08/10/2009		J ⁽¹⁾	of (D) (3, 4 an	(Instr. d 5)		isable Date	on Title	mon	Amount or Number of	\$8.8293	Following Reported Transaction	´ `) (Instr. 4)		
Stock		08/10/2009		J ⁽¹⁾	of (D) (3, 4 an	(Instr. d 5)	Exerci	isable Date	on Title	mon	Amount or Number of Shares	\$8.8293	Following Reported Transactio (Instr. 4)	´ `			
Stock Options (Right to Buy)		08/10/2009		J ⁽¹⁾	of (D) (3, 4 an	(Instr. d 5)	Exerci	isable Date	Title 11 Com Stc	mon	Amount or Number of Shares	\$8.8293	Following Reported Transactio (Instr. 4)	´ `			
Stock Options (Right to Buy) Employee Stock Options		08/10/2009 08/10/2009		J ⁽¹⁾	of (D) (3, 4 an	(Instr. d 5)	Exerci	/2009 01/31/20	on Title	mon	Amount or Number of Shares	\$8.8293 \$14.974	Following Reported Transactio (Instr. 4)	on(s)			
Stock Options (Right to Buy) Employee Stock	\$8.8293				of (D) (3, 4 and (A)	(Instr. d 5)	08/10	/2009 01/31/20	Title 11 Com	mon	Amount or Number of Shares		Following Reported Transactic (Instr. 4)	on(s)	D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee	\$8.8293				of (D) (3, 4 and (A)	(Instr. d 5)	08/10	/2009 01/31/20	Title 11 Com Stc	mon ock	Amount or Number of Shares		Following Reported Transactic (Instr. 4)	on(s)	D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options Options	\$8.8293				of (D) (3, 4 and (A)	(D)	08/10	/2009 01/31/20 /2009 10/31/20	Title 11 Com Sto	mon ock	Amount or Number of Shares		Following Reported Transactic (Instr. 4)	on(s)	D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock	\$8.8293 \$14.974	08/10/2009		J ⁽¹⁾	(A) 788	(D)	08/10 08/10	/2009 01/31/20 /2009 10/31/20	on Title 11 Com Stc 12 Com	mon ock	Amount or Number of Shares 788	\$14.974	Following Reported Transactic (Instr. 4)	on(s)	D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974	08/10/2009		J ⁽¹⁾	(A) 788	(D)	08/10 08/10	/2009 01/31/20 /2009 10/31/20	Title 11 Com Stc 11 Com Stc 12 Com Stc	mon mon bck	Amount or Number of Shares 788	\$14.974	Following Reported Transactic (Instr. 4)	on(s)	D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974	08/10/2009		J ⁽¹⁾	(A) 788	(D)	08/10 08/10	/2009 01/31/20 /2009 10/31/20 /2009 01/31/20	on Title 11 Com Stc 11 Com Stc 12 Com Stc	mon mon ock	Amount or Number of Shares 788	\$14.974	Following Reported Transactic (Instr. 4)	4 4	D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974 \$6.9071	08/10/2009 08/10/2009		J ⁽¹⁾	(A) 788 13,334	(D)	08/10 08/10 08/10	/2009 01/31/20 /2009 10/31/20 /2009 01/31/20	Title 11 Com Stc 12 Com Stc	mon mon ock	Amount or Number of Shares 788 13,334	\$14.974 \$6.9071	Following Reported Transactic (Instr. 4) 788 13,334	4 4	D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974 \$6.9071	08/10/2009 08/10/2009		J ⁽¹⁾	(A) 788 13,334	(D)	08/10 08/10 08/10	/2009 01/31/20 /2009 10/31/20 /2009 01/31/20	Title 11 Com Stc 12 Com Stc 12 Com Stc	mon nock	Amount or Number of Shares 788 13,334	\$14.974 \$6.9071	Following Reported Transactic (Instr. 4) 788 13,334	4 4	D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974 \$6.9071	08/10/2009 08/10/2009		J ⁽¹⁾	(A) 788 13,334	(D)	08/10 08/10 08/10	/2009 01/31/20 /2009 01/31/20 /2009 01/31/20 /2009 01/31/20	Title 11 Com Stc 12 Com Stc 12 Com Stc 12 Com Stc	mon mon ckk	Amount or Number of Shares 788 13,334	\$14.974 \$6.9071	Following Reported Transactic (Instr. 4) 788 13,334	4	D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974 \$6.9071 \$8.352	08/10/2009 08/10/2009 08/10/2009		J ⁽¹⁾ J ⁽¹⁾	(A) 788 13,334 3,217 2,144	(D)	08/10 08/10 08/10	/2009 01/31/20 /2009 01/31/20 /2009 01/31/20 /2009 01/31/20	Title 11 Com Stc 12 Com Stc 12 Com Stc 13 Com Stc	mon mon ckk	788 13,334 3,217	\$14.974 \$6.9071 \$8.352	Following Reported Transactic (Instr. 4) 788 13,334 3,217 2,144	4	D D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974 \$6.9071 \$8.352	08/10/2009 08/10/2009 08/10/2009		J(1) J(1) J(1)	(A) 788 13,334 3,217 2,144	(D)	08/10 08/10 08/10 08/10	/2009 01/31/20 /2009 01/31/20 /2009 01/31/20 /2009 01/31/20	Title 11 Com Stc 12 Com Stc 12 Com Stc 13 Com Stc 14 Com Stc 15 Com Stc 16 Com Stc	mon ckk	Amount or Number of Shares 788 13,334 3,217 2,144 1,766	\$14.974 \$6.9071 \$8.352 \$2.2312	Following Reported Transactic (Instr. 4) 788 13,334 3,217 2,144	4	D D D D		
Stock Options (Right to Buy) Employee Stock Options (Right to Buy)	\$8.8293 \$14.974 \$6.9071 \$8.352	08/10/2009 08/10/2009 08/10/2009		J ⁽¹⁾ J ⁽¹⁾	(A) 788 13,334 3,217 2,144	(D)	08/10 08/10 08/10	/2009 01/31/20 /2009 01/31/20 /2009 01/31/20 /2009 01/31/20	Title 11 Com Stc 12 Com Stc 12 Com Stc 13 Com Stc 14 Com Stc 15 Com Stc 16 Com Stc	mon bck	788 13,334 3,217	\$14.974 \$6.9071 \$8.352	Following Reported Transactic (Instr. 4) 788 13,334 3,217 2,144	4	D D D		

J⁽¹⁾

J(1)

749

2,996

08/10/2009

08/10/2009

Common Stock

Common Stock

749

2,996

\$7.3736

\$12.8024

749

2,996

D

D

01/31/2014

01/31/2014

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
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. Transaction Code (Instr. 8)	Derivative Expiration Date (Month/Day/Year) Acquired (A) or Disposed			7. Title an Amount o Securities Underlyin Derivative (Instr. 3 ar	f g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Employee Stock Options (Right to Buy)	\$9.5929	08/10/2009		J ⁽¹⁾	4,798		08/10/2009	01/31/2015	Common Stock	4,798	\$9.5929	4,798	D	
Employee Stock Options (Right to Buy)	\$11.5019	08/10/2009		J ⁽¹⁾	5,948		(3)	01/31/2016	Common Stock	5,948	\$11.5019	5,948	D	
Employee Stock Options (Right to Buy)	\$14.1746	08/10/2009		J ⁽¹⁾	8,130		(4)	05/10/2017	Common Stock	8,130	\$14.1746	8,130	D	
Employee Stock Options (Right to Buy)	\$9.5452	08/10/2009		J ⁽¹⁾	206,668		(5)	07/14/2018	Common Stock	206,668	\$9.5452	206,668	D	

Explanation of Responses:

- 1. The shares of common stock and stock options were granted to the reporting person in connection with the separation and spin-off of Altisource Portfolio Solutions ("ASPS") from Ocwen Financial Corporation ("OCN"). In connection with the separation and spin-off, an aggregate of 732 shares of ASPS common stock and options to purchase an aggregate of 253,187 shares of ASPS common stock were granted to the reporting person.
- 2. The Form 5 filed on February 16, 2010 for Mr. Wilcox did not include 218 shares of ASPS common stock owned by Mr. Wilcox.
- 3.4,758 were vested at the time of the separation and the 1,190 vested on 1/31/2010.
- 4. 4,878 were vested at the time of the separation, 1,626 vested on 12/31/2009 and 1,626 vest on 12/31/2010.
- 5. The vesting schedule has a time-based component, in which 25% of the options vest in equal increments over four years, and a performance-based component, in which up to 75% of the options could vest in equal increments, with 25% vesting immediately upon the achievement of certain performance criteria related to ASPS' stock price and its annualized rate of return and the remaining 75% vesting over the next three years. Two-thirds of the performance-based options commence vesting if the stock price realizes a compounded annual gain of at least 20% over the exercise price, if the stock price is at least double the exercise price. The remaining third of such options commence vesting if the stock price realizes a 25% compounded annual gain, if it is at least triple the exercise price. Of the total time-based component options, 12,917 options were vested at the time of the separation. The remaining options vest in equal annual increments on July 14, 2010 through 2012.

Remarks:

<u>/s/ Kevin J. Wilcox</u> <u>07/13/2010</u>

** 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.