

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 25, 2013**

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

(Exact name of Registrant as specified in its charter)

Luxembourg
(State or other jurisdiction of
incorporation)

001-34354
(Commission File Number)

Not Applicable
(I.R.S. Employer
Identification No.)

**291, Route d'Arlon
L-1150 Luxembourg
Grand Duchy of Luxembourg**
(Address of principal executive offices including zip code)

+352 2469 7900
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

Altisource Portfolio Solutions S.A. (the "Company") is making a presentation on November 25, 2013 to certain existing and potential lenders with regard to its wholly-owned subsidiary, Altisource Solutions S.à r.l., seeking amendments to its senior secured term loan facility to, among other things, reduce the interest rate on the existing term loans. A copy of the slide presentation for such meeting is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Company is furnishing this 8-K pursuant to Item 7.01, "Regulation FD Disclosure." The information contained in this 8-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
Exhibit 99.1	Lenders Presentation dated November 25, 2013

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 25, 2013

Altisource Portfolio Solutions S.A.

By: /s/ Michelle D. Esterman
Name: Michelle D. Esterman
Title: Chief Financial Officer

Altisource®

Lenders Presentation

November 25, 2013

Thinking Ahead. Delivering Today.®

This presentation contains forward-looking statements. These statements may be identified by words such as “anticipate,” “intend,” “expect,” “may,” “could,” “should,” “would,” “plan,” “estimate,” “seek,” “believe” and similar expressions. We caution that forward-looking statements are qualified to certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors which could cause actual results to differ materially from these forward looking statements may include, without limitation, general economic conditions, conditions in the markets in which Altisource is engaged, behavior of customers, suppliers and/or competitors, technological developments and regulatory rules. In addition, financial risks such as currency movements, liquidity and credit risks could influence future results. The foregoing list of factors should not be construed as exhaustive. **Altisource disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.**

Altisource management utilizes certain non-GAAP measures such as earnings before interest, taxes, depreciation and amortization, or EBITDA, as a key metric in evaluating its financial performance. EBITDA should be considered in addition to, rather than as a substitute for, income before income taxes, net income attributable to Altisource and cash flows from operations. This non-GAAP measure is presented as supplemental information and reconciled to net income attributable to Altisource in the Appendix.

Summary Term Sheet

Borrower:	Altisource Solutions S.a r.l. (the "Borrower")
Facility:	Senior Secured Term Loan B
Maturity:	November 27, 2020 (extend by one year from existing)
Guarantors:	Parent and each material direct and indirect restricted subsidiary of the Borrower (same as existing)
Security:	Substantially all assets and capital stock of the Borrower and the Guarantors (same as existing)
Amount:	\$397.5 million
Pricing:	TBD
LIBOR Floor:	TBD
Issue Price:	TBD
Optional Prepayments:	Reset 101 soft call for six months
Mandatory Prepayments:	-100% Asset Sales (with re-investment rights and carveouts) -100% Debt Issuance (with carveouts) -50% Excess Cash Flow Sweep stepping down to 25% and 0% based on Senior Secured Leverage ratios of 3.50x and 2.75x, respectively (0.25x increase from current step-down ratios)
Scheduled Amortization:	1% per annum, bullet at maturity
Incremental Facilities:	-\$200 million subject to pro forma Senior Secured Leverage of $\leq 3.0x$; subject to 50 bps MFN (same as existing); -Allow for up to \$100 million revolver, subject to pro forma Senior Secured Leverage of $\leq 3.0x$
Negative Covenants:	Same as existing. Amended to reset: 1) General Investment Basket – Greater of \$25 million, or 18% of Consolidated Adjusted EBITDA 2) Restricted Payments Basket – \$35 million
Financial Covenants:	Covenant-lite (same as existing)

Pro Forma Capitalization

- Altisource has delevered significantly since the incremental term loan offering in May 2013
- The refinancing will lower cash interest expense and further enhance the Company's free cash flow profile

\$ in millions	Add-On TL ⁽¹⁾ PF 3/31/2013	Actual 9/30/2013
Cash & Cash Equivalents	\$146.1	\$212.6
Term Loan B	399.5	397.5
Total Debt	\$399.5	\$397.5
Market Value of Equity ⁽²⁾	1,710.6	3,851.6
Total Capitalization	\$2,110.1	\$4,249.1
LTM EBITDA	\$144.4	\$183.3
Pro Forma Cash Interest	23.0	18.9
Capital Expenditures	26.4	31.9
Total Debt / EBITDA	2.8x	2.2x
Net Debt / EBITDA	1.8x	1.0x
Total Debt / Total Capitalization	18.9%	9.4%
EBITDA / Pro Forma Cash Interest	6.3x	9.7x
(EBITDA - Capex) / Pro Forma Cash Interest	5.1x	8.0x

(1) Presented as previously marketed at incremental issuance.

(2) As of November 22, 2013.

Timeline

November 2013							December 2013						
Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2	1	2	3	4	5	6	7
3	4	5	6	7	8	9	8	9	10	11	12	13	14
10	11	12	13	14	15	16	15	16	17	18	19	20	21
17	18	19	20	21	22	23	22	23	24	25	26	27	28
24	25	26	27	28	29	30	29	30	31				

 Bank Holiday

Date	Event
■ November 25 th	■ Lender call
	■ Post Loan Documents for lenders
■ December 4 th	■ Commitments due from lenders
	■ Comments due on loan documents
■ December 9 th	■ Closing and Funding

Management Presenters

- William B. Shepro, Chief Executive Officer
- Michelle D. Esterman, Chief Financial Officer

Company Overview

Altisource, the Altisource logo, the "REAL" family of trademarks and service marks, and certain other marks identified herein are trademarks or service marks of Altisource Solutions S.A.r.l. or its subsidiaries. These marks may be registered with the United States Patent and Trademark Office and Intellectual Property Offices of other countries.

- Separated from Ocwen in August 2009

- Capital light business model
 - Strong free cash flow
 - The faster we grow; the faster our cash flow grows

- Strong growth prospects in very large markets

<i>Chairman:</i>	William C. Erbey
<i>CEO:</i>	William B. Shepro
<i>Employees:</i>	~7,600
<i>NASDAQ:</i>	ASPS
<i>Market Cap:</i> <small>(Oct. 31, 2013)</small>	\$3.6 Billion
Performance since August 2009 Separation from Ocwen®	
<i>CAGR Market Capitalization:</i> <small>(Through Oct. 31, 2013)</small>	91%
<i>CAGR Revenue:</i> <small>(Through Sept. 30, 2013)</small>	39%
<i>CAGR Pre-tax Income*</i> <small>(Through Sept. 30, 2013)</small>	33%

* - Attributable to Altisource

Marketplaces

Vision

To be the premier real estate and mortgage marketplace offering both content and distribution to the marketplace participants

Mission

To offer homeowners, buyers, sellers, agents, mortgage originators and servicers trusted and efficient marketplaces to conduct real estate and mortgage transactions and improve outcomes for market participants

Real Estate Marketplace

- ✓ Home Sales
- ✓ Home Rentals
- ✓ Home Maintenance

Mortgage Marketplace

- ✓ Mortgage Originations
- ✓ Mortgage Servicing

Real Estate Marketplace

- ✓ Home Sales¹
 - 5.4 million homes sold in the United States in the 12 months ended July 2013 for an aggregate sales price of \$1.3 trillion
- ✓ Home Rentals²
 - 21.3 million single family rental homes³ in the United States
- ✓ Home Maintenance²
 - 76.1 million owner-occupied homes in the United States
 - \$396 per year per owner occupied home spent on home maintenance (excluding home improvement) (median amount)

Mortgage Marketplace

- ✓ Mortgage Originations
 - An estimated 7.0 million loans⁴ will be originated in the United States in 2013 with unpaid principal balances of \$1.6 trillion⁴
 - Between 15 and 20 transactions are ordered in connection with an originated loan⁵
- ✓ Mortgage Servicing
 - 48.6 million⁶ mortgage loans outstanding in the United States with \$9.9 trillion⁷ of unpaid principal balances

¹ Source: National Association of Realtors®

² Source: U.S. Census Bureau

³ Represents housing with 1 – 4 units

⁴ Source: Mortgage Bankers Association (September 2013) and internal estimates

⁵ Source: Internal estimates

⁶ Source: Moody's CreditForecast.com (March 2013)

⁷ Source: Federal Reserve

Business Overview

Altisource
 9/30/13 LTM Revenue: \$686.9mm
 9/30/13 LTM Operating Income: \$151.0mm
 9/30/13 LTM EBITDA: \$183.3mm

	Mortgage Services	Financial Services	Technology Services	
Description	<ul style="list-style-type: none"> Services that span the mortgage and real estate lifecycles and are typically outsourced by loan servicers, loan originators and home owners 	<ul style="list-style-type: none"> Accounts receivable management and customer relationship management services 	<ul style="list-style-type: none"> Technology solutions for loan servicing, vendor management, invoice presentment and payment and infrastructure support 	
Locations	<ul style="list-style-type: none"> U.S. Luxembourg India Philippines 	<ul style="list-style-type: none"> U.S. India 	<ul style="list-style-type: none"> U.S. India 	
LTM Key Metrics	Employees¹	<ul style="list-style-type: none"> 3,428 	<ul style="list-style-type: none"> 2,804 	<ul style="list-style-type: none"> 976
	Revenue²	<ul style="list-style-type: none"> \$537.7mm 	<ul style="list-style-type: none"> \$81.5mm 	<ul style="list-style-type: none"> \$90.4mm
	Operating Income	<ul style="list-style-type: none"> \$163.3mm 	<ul style="list-style-type: none"> \$15.9mm 	<ul style="list-style-type: none"> \$9.9mm
	Customers³	<ul style="list-style-type: none"> 399 	<ul style="list-style-type: none"> 14 	<ul style="list-style-type: none"> 146

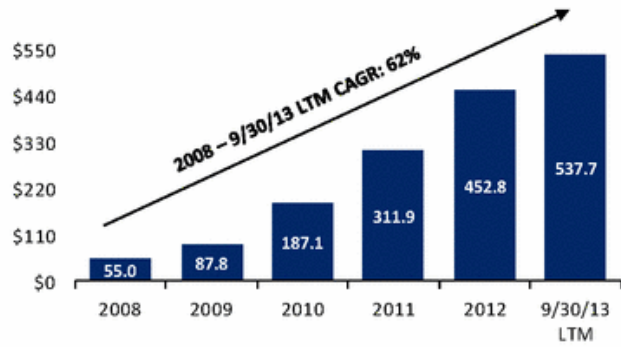
(1) Excludes 624 employees in our corporate segment
 (2) Excludes Corporate Items and Eliminations of (\$22.7mm) revenue and (\$38.1mm) operating income
 (3) As of September 30, 2013. Customers overlap between segments

Mortgage Services – Summary

Overview

- Revenue growth principally from continued growth of Ocwen, services expansion and growth of services provided to Lenders One™ members
- Operating margins have generally expanded due to scale benefits and operating efficiencies, partially offset by amortization of the intangible assets associated with the 2013 acquisition of the fee based businesses

Segment Revenue (\$mm)

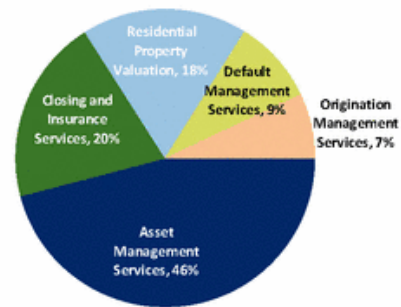


Operating Income (\$mm)

Operating Margin % ⁽¹⁾



9/30/13 LTM Revenue Composition ⁽²⁾



(1) Operating margin is calculated using Service revenue, which we define as revenue less revenue from expense reimbursement and non-controlling interest

(2) Does not include eliminations. Some categories include default and originations related revenue

Mortgage Services – Overview

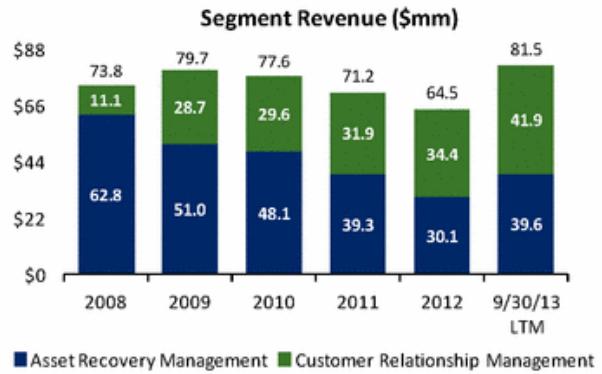
A full range of solutions from valuation and back-office administrative support to real estate sales



Financial Services – Summary

Overview

- During 2013, asset recovery management significantly expanded its higher margin mortgage charge-off collections services
- Operating margins have expanded due to our expense management initiatives and customer base evolution toward the more stable and profitable customer relationship management and mortgage charge-off collections businesses



(1) Operating margin is calculated using Service revenue, which we define as revenue less revenue from expense reimbursement and non-controlling interest

(2) Operating income and margin exclude \$2.8mm of goodwill impairment recognized in 2010

9/30/13 LTM Revenue Composition

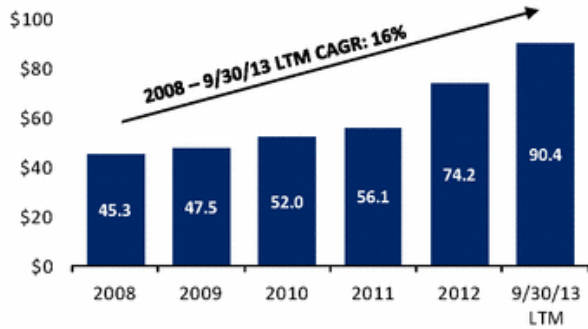


Technology Services – Summary

Overview

- Revenue growth primarily from Ocwen's portfolio growth
- Operating margins have recently declined as we invest in personnel to accelerate our next generation technology development to support our anticipated growth

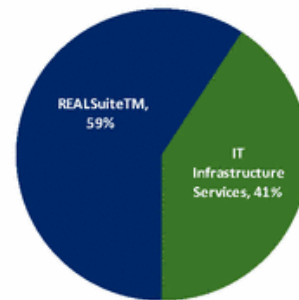
Segment Revenue (\$mm)



Operating Income (\$mm) Operating Margin %



9/30/13 LTM Revenue Composition



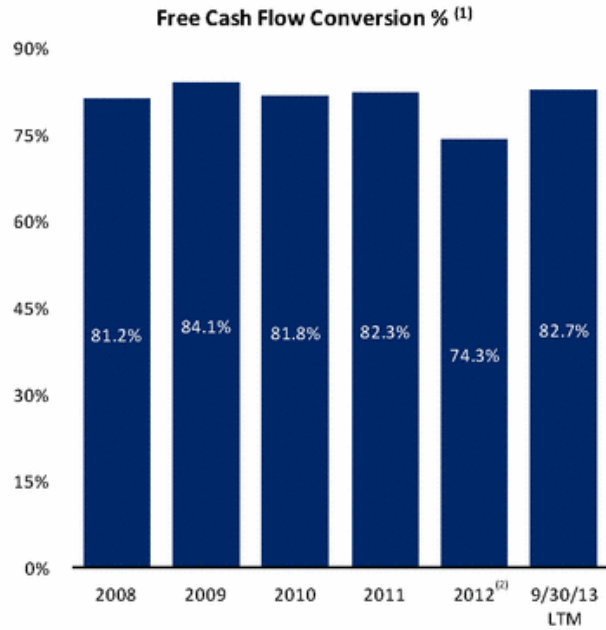
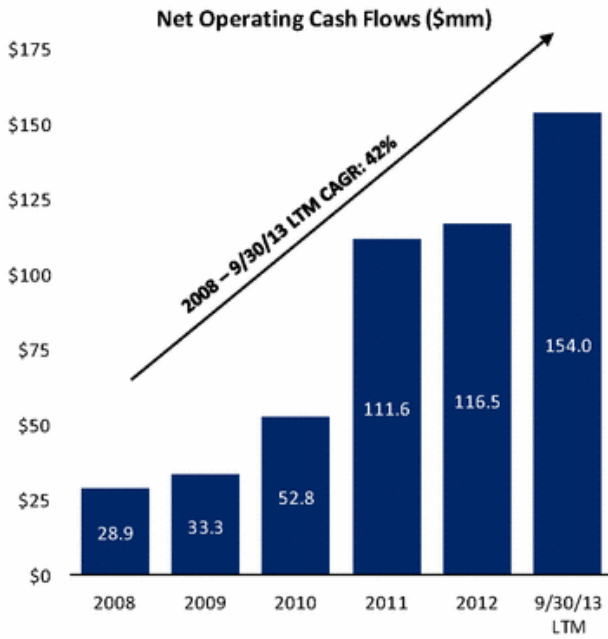
Operating margin is calculated using Service revenue, which we define as revenue less revenue from expense reimbursement and non-controlling interest

Key Investment Highlights



1 Strong Recurring Cash Flows

Altisource is a fee-based transactional business with strong cash flows

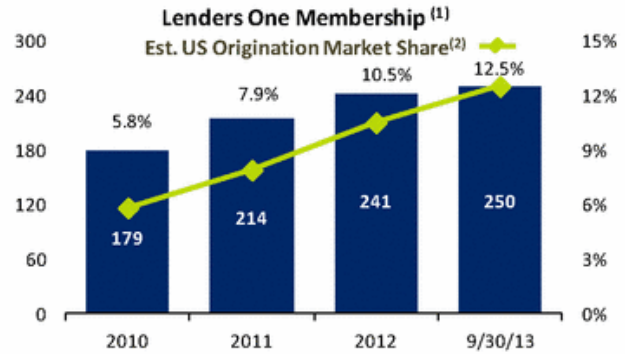
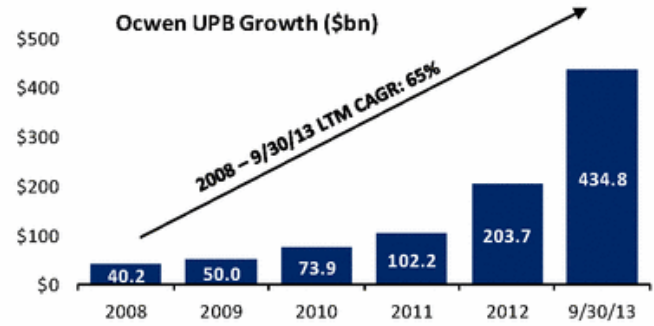


(1) Free Cash Flow Conversion defined as EBITDA minus capital expenditures as a percentage of EBITDA

(2) Decline reflects investment in a new disaster recovery data center

2 Strong Revenue Growth: Affinity Relationships

- Service agreement with Ocwen through August 31, 2025: continued growth at Ocwen drives growth at Altisource
- Manager of the Lenders One mortgage cooperative: 12.5% of the U.S. residential mortgage market



(1) Information is as of the last day of the year or quarter

(2) Market share data based on data published by the Mortgage Banker's Association (considers member volumes only from the date of joining)

2 Strong Revenue Growth: Growth Initiatives

Marketplace: Real Estate

- Expanding Hubzu to other institutions and the non-distressed home sale market
- Providing asset management services to the single family rental market
- Supporting Ocwen's growth

Marketplace: Mortgage

- Growing our origination related services through our access to over 12% of the U.S. origination market through Lenders One and Ocwen
- Supporting Ocwen's growth
- Developing NextGen REALServicing® technology

Distribution and Transaction Solutions

- Developing NextGen REALDoc®, REALTrans®, REALRemit® technologies, among others
- Deploying platform business process outsourcing offerings leveraging our next generation software with traditional BPO services
- Expanding mortgage charge-off collection practice

2 Strong Revenue Growth: Equator Transaction

Complementary acquisition that enhances Altisource's Real Estate and Mortgage Marketplaces and related transaction solutions

- Key terms
 - Acquired Equator, LLC for \$70 million at closing and up to \$80 million in earn out
 - Earn out may be achieved based on Equator's financial performance over the next three years
- Proven core business
 - Strong revenue growth
 - Established marquee client base
 - Proven technology platform
 - Experienced management team
- Revenue expansion opportunities
 - Offering Altisource's Mortgage Services through the Equator marketplace, with an initial focus on Hubzu
 - Offering Altisource's complementary technology solutions to Equator's customers
 - Leveraging Equator's large real estate agent network to drive more non-distressed listings to Hubzu

3 Next Generation Technology

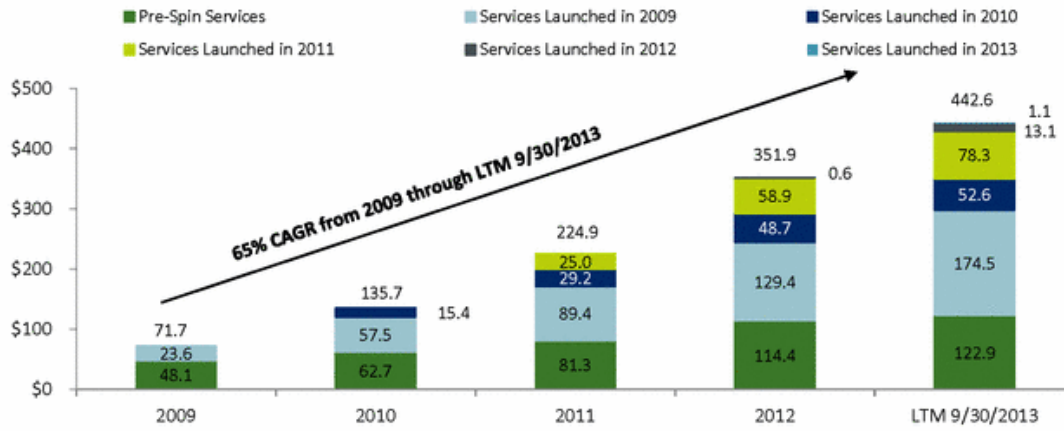
Extensible, scalable and secure technology platform drives services delivery and innovation

- Next generation technology supports the essence of what Altisource does:
 - Manages a distributed network of vendors
 - Processes the work
 - Delivers the product to our clients
 - Pays the vendors
 - Collects receivables
- Allows Altisource to operate in a much more efficient and effective manner, increasing margins for Altisource and our clients
- Supports Altisource's and Ocwen's growth

4 Successful Service Development Track Record

Proven track record of incubating, launching and expanding services offered drives new growth initiatives

Mortgage Services Service Revenue (\$ mm)



Services Launched in 2009

- REO Asset Management and Brokerage
- Property Preservation
- Property Inspection
- Default Management
- Foreclosure Trustee

Services Launched in 2010

- Insurance Services
- Origination Management Services (MPA)
- Consumer Portal
- Posting and Publication

Services Launched in 2011

- Origination Valuation
- Trustee Sale Guarantee
- Quality Control and Fulfillment
- Flood Reseller⁽¹⁾

Services Launched in 2012

- Origination Title
- Mortgage Modification Guarantee
- Commercial Title
- Rental Property Management
- Hybrid Valuation

Services Launched in 2013

- Short Sale
- Reverse Mortgage Title
- Pre-purchase Review
- Pre-funding Quality Check

(1) Revenue from Flood Reseller service is recorded in the Technology Services segment and is not included in the above chart

5 Seasoned Management Team

Strong management team with significant industry experience

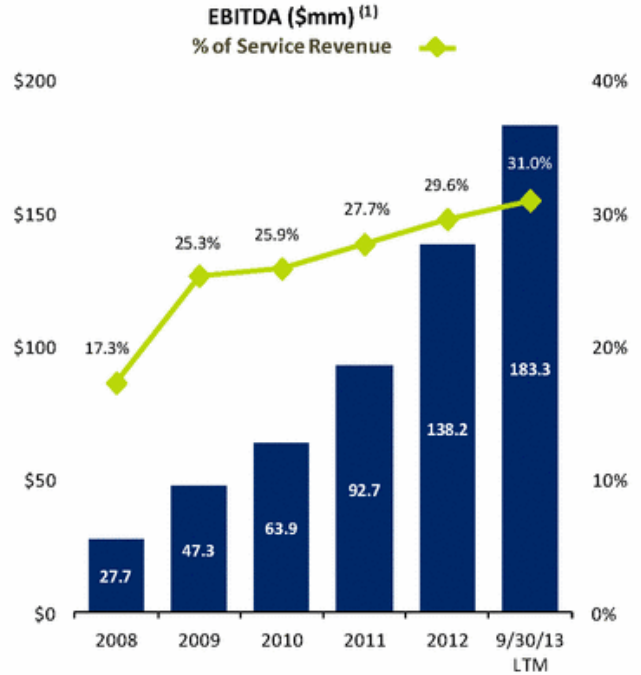
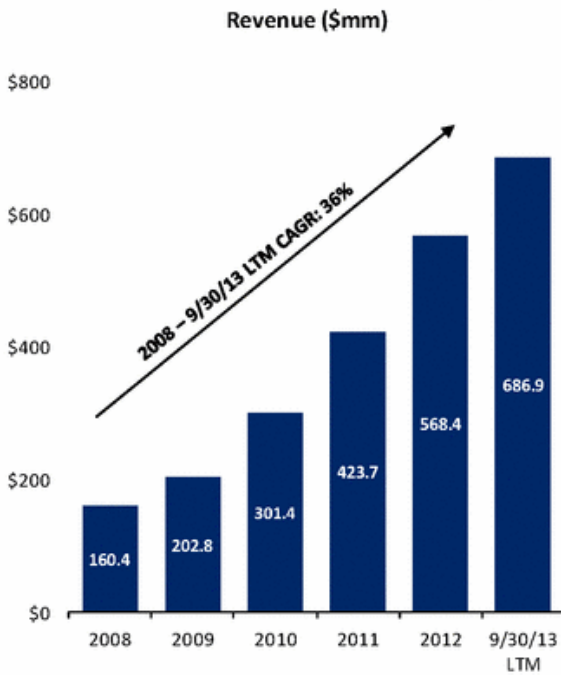
Name	Title	Industry Experience	Relevant Experience
William B. Shepro	Chief Executive Officer and Director	18	■ Previously served as President and COO of Ocwen Solutions, President of Global Servicing Solutions, LLC, VP of Ocwen Recovery Group, and SVP, Director and Senior Manager of Commercial at Ocwen Financial Corporation
Michelle D. Esterman	Chief Financial Officer	17	■ Previously served as Senior Manager, Audit & Enterprise Risk Services for Deloitte & Touche, LLP from 1996 to 2012. She began her career with Georgia Pacific Corp. in 1994
Kevin J. Wilcox	Chief Administration Officer and General Counsel	20	■ Previously served as EVP, CAO and Corporate Secretary and SVP of Human Resources & Corporate Services of Ocwen
Mark J. Hynes	President, Technology Products	19	■ Previously served as VP of Spend Management of Altisource Portfolio Solutions S.A., President of Digi-Net Technologies, Inc. and Founder and COO of Xevo, Inc
Vivek Bhandari	President, Financial Services	12	■ Previously headed Nationwide Credit Inc's offshore delivery centers and served as Manager of ICICI Bank and Tata Motors
Joseph A. Davila	President, Mortgage Services	20	■ Previously served as Vice President of Operations at Capital One Financial Corporation. He began his career as a consultant for Price Waterhouse and Bain & Company
Jeffrey R. McGuinness	CEO Lenders One™	23	■ Previously served as EVP of consumer banking and originations at Aurora Bank, EVP of direct-to-consumer lending at American Home Mortgage and multiple senior management positions at CitiMortgage
Eric M. Koenig	President, Hubzu*	20	■ Previously served as Chief Operating Officer and Senior Vice President of Global Business Operations at Expedia, Senior Vice President, Head of Corporate Development and Strategy at AON and held executive product and engineering leadership roles in Motorola and NAVTEQ

Financial Performance

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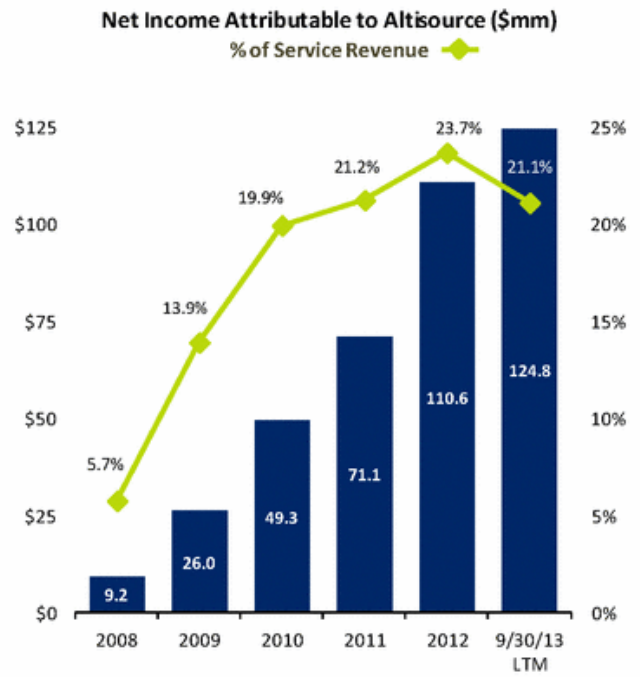
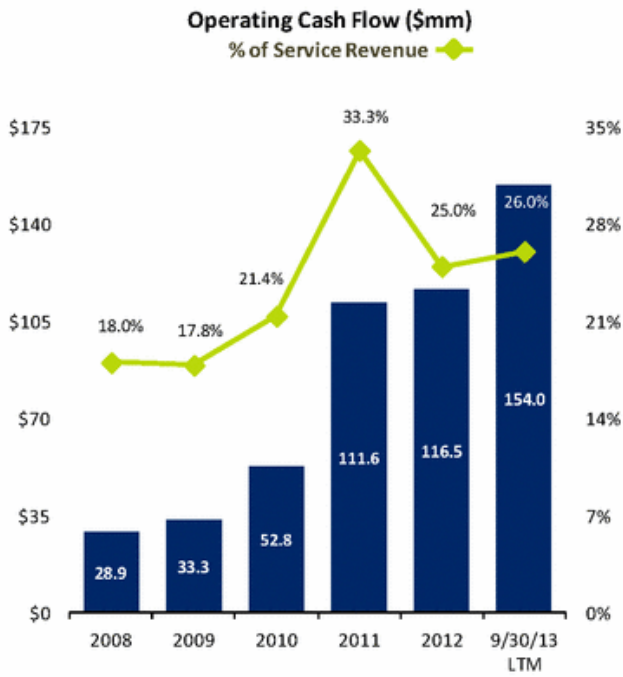
Financial Metrics

Altisource has experienced significant growth due to service expansion, national roll-out of services and operating efficiencies



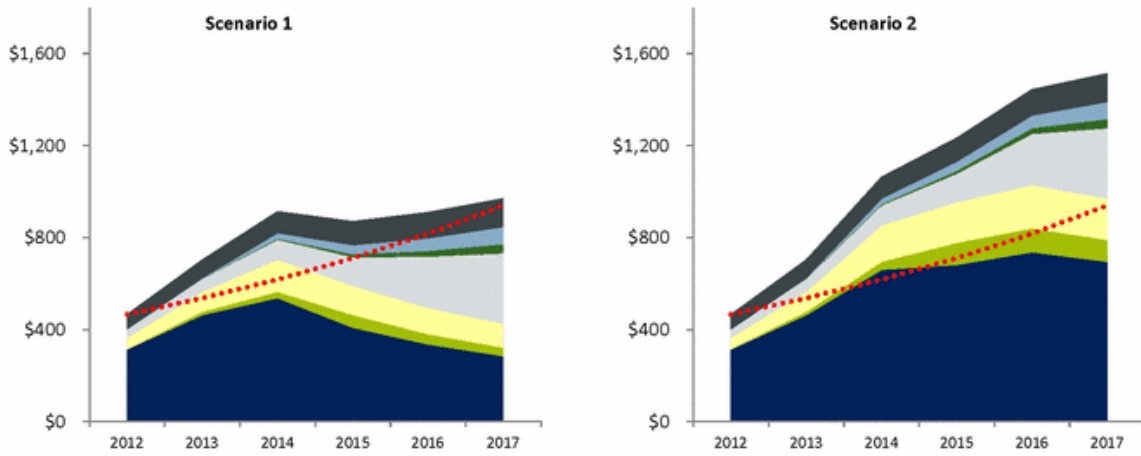
(1) EBITDA defined as net income attributable to Altisource plus interest expense, income taxes, depreciation and amortization

Financial Metrics (cont'd)



Service Revenue Scenarios

Creating a stable, long-term revenue stream for Altisource as delinquency rates decline. The scenarios are for illustrative purposes only, are not updated every quarter and do not represent a forecast



Default related - existing
 Default related - new
 Technology Services
 Residential asset business
 Hubzu®
 Originations
 Financial Services
 15% annual growth from 2012

Note: The above scenarios do not assume any reinvestment of the cash generated from the businesses

Service Revenue Scenarios: Assumptions

Portfolio acquisition assumptions	Scenario 1		Scenario 2			
Annual non-GSE portfolio acquisitions by Ocwen in 2014, 2015 and 2016 (no non-GSE portfolio acquisitions in 2017)	None		\$100 billion			
Assumptions applicable to all scenarios	2013	2014	2015	2016	2017	Through Q3 2013
Default related						
Non-GSE delinquency rate ^{1,2}	28.3%	23.6%	20.2%	19.2%	18.9%	28.9%
GSE delinquency rate ^{1,2} on legacy portfolios acquired by Ocwen through March 31, 2013	19.8%	17.1%	13.7%	12.7%	13.1%	19.4%
GSE delinquency rate ¹ on new portfolios acquired or originated by Ocwen subsequent to March 31, 2013	0%	0%	0%	0%	0%	0%
Originations related						
U.S. loan originations (\$bn) ³	1,410	1,061	900	1,100	1,300	1,345
Lenders One and Ocwen share of U.S. loan origination market	11.4%	13.3%	13.7%	15.2%	15.2%	12.5%
Origination related services revenue expressed as basis points of loans originated by Lenders One members and Ocwen	3.5	6.2	10.2	13.4	15.5	1.9
Technology Services						
Number of performing GSE loans on REALServicing® (related to Ocwen PMSR acquisitions or new originations occurring subsequent to March 31, 2013) that generates Technology Services revenue only ⁴	-	386,320	409,329	479,023	581,009	-
Residential asset business - average rental homes under management	113	1,580	5,700	13,631	24,081	15
Hubzu – non-Ocwen properties sold	2,500	17,000	26,250	36,480	49,376	4
Financial Services - annual revenue growth rate	24.9%	18.0%	9.6%	9.7%	9.6%	34.9%

¹ Delinquency rate is calculated as the average % of total number of loans that are delinquent for more than 30 days, including loans in bankruptcy, foreclosure and REO

² Delinquency rates are projected to decline at the same rate as projected by Moody's CreditForecast.com

³ U.S. loan origination projections for 2013 and 2014 based on Mortgage Bankers Association March 22, 2013 forecast. U.S. loan origination projections from 2015 to 2017 based on Moody's Analytics. U.S. loan origination projection for Actual 2013 YTD is based on the Mortgage Bankers Association September 23, 2013 forecast

⁴ Consists of Ally Bank portfolio expected to be boarded in 2014 and loans originated by Ocwen's origination platform

Key Investment Highlights



Appendix

Altisource, the Altisource logo, the "REAL" family of trademarks and service marks, and certain other marks identified herein are trademarks or service marks of Altisource Solutions S.A.r.l. or its subsidiaries. These marks may be registered with the United States Patent and Trademark Office and Intellectual Property Offices of other countries.

Historical Financial Information – EBITDA Reconciliation and Capital Expenditures



(\$ mm)	Year Ended December 31,					LTM
	2008	2009	2010	2011	2012	9/30/13
Net Income attributable to Altisource	\$9.2	\$26.0	\$49.3	\$71.1	\$110.6	\$124.8
Income tax provision	5.4	11.6	(0.4)	7.9	8.7	6.5
Interest expense, net of interest income	2.6	1.6	0.1	0.1	1.0	14.5
Depreciation, amortization and goodwill impairment	10.4	8.1	14.9	13.6	17.8	37.6
EBITDA	27.6	47.3	63.8	92.8	138.2	183.3
Capital Expenditures	\$5.2	\$7.5	\$11.6	\$16.4	\$35.6	\$31.9