

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Shepro William B</u>  (Last) (First) (Middle) 40, AVENUE MONTEREY  (Street) N4 L-2163  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Altisource Portfolio Solutions S.A. [ ASPS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 04/15/2015	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/15/2015		A		56,600 <sup>(1)</sup>	A	\$0.0000	87,509	I	By William B. Shepro Revocable Trust

**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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options	\$18.79	04/15/2015		A		52,400		(2)	04/15/2025	Common Stock	52,400	\$0.0000	52,400	D	

**Explanation of Responses:**

- On April 15, 2015, Mr. Shepro was granted 56,600 restricted shares of ASPS common stock, which are scheduled to vest in three equal installments on the second, third and fourth anniversaries of the April 15, 2015 grant date (i.e., April 15, 2017, April 15, 2018 and April 15, 2019). In the event that a corporate restructuring or a change of control transaction takes place (1) on or before six months after April 15, 2015, 50% of the restricted stock award will vest and the remainder will be forfeited, (2) between six and 18 months after April 15, 2015, 75% of the restricted stock award will vest and the remainder will be forfeited and (3) any time more than 18 months from April 15, 2015, 100% of the restricted stock award will vest.
- On April 15, 2015, Mr. Shepro was granted 52,400 options to purchase shares of ASPS common stock, which are scheduled to vest in three equal installments on the first, second and third anniversaries of the April 15, 2015 grant date (i.e., April 15, 2016, April 15, 2017 and April 15, 2018).

Teresa L. Denoncourt, 04/17/2015  
Attorney-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.

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