

| 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) <u>C/O ALTISOURCE PORTFOLIO SOLUTIONS S.A.</u> <u>33, BOULEVARD PRINCE HENRI</u> (Street) <u>LUXEMBOURG N4</u> <u>L-1724</u> (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) <p style="text-align: center;">Chairman and CEO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2022</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 02/26/2022 | | M | | 8,763 ⁽¹⁾ | A | \$0.0000 | 8,763 | D | |
| Common Stock | 02/26/2022 | | F | | 4,135 ⁽²⁾ | D | \$12.78 | 4,628 | D | |
| Common Stock | 02/26/2022 | | G | V | 4,628 ⁽³⁾ | D | \$0.0000 | 0.0000 | D | |
| Common Stock | 02/26/2022 | | G | V | 4,628 ⁽³⁾ | A | \$0.0000 | 529,771 | I | 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 | | | | | |
| Restricted Share Units | \$0.0000 | 02/26/2022 | | M | | 8,763 ⁽⁴⁾ | | (4) | (4) | Common Stock | \$0.0000 | 0.0000 | D | |

Explanation of Responses:

- 1,763 shares of ASPS common stock were received upon the vesting of previously granted restricted share units ("RSUs") pursuant to an award under the 2009 Equity Incentive Plan, as amended and the 2019 Annual Incentive Plan.
- Of the 8,763 RSUs vesting into shares reported above, 4,135 shares were foregone to pay for the tax withholding with a net issuance to Mr. Shepro of 4,628 shares. Pursuant to the terms of the award agreement, the price per share used to determine the tax withholdings was the opening price of ASPS common stock on February 28, 2022.
- Represents a transfer by gift by Mr. Shepro of 4,628 shares of ASPS common stock, acquired upon the vesting of RSUs, from his direct ownership to the William B. Shepro Revocable Trust. This transaction is reportable on Form 5, but Mr. Shepro is voluntarily reporting early on Form 4.
- Represents the vesting of RSUs. Each RSU represents a contingent right to receive one share of ASPS common stock.

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

03/01/2022

** 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.