FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 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>Esterman Michelle D.</u>							2. Issuer Name and Ticker or Trading Symbol Altisource Portfolio Solutions S.A. [ASPS]									of Reporting Pers cable) or (give title		10% Owner		
(Last) 40, AVE	ast) (First) (Middle) , AVENUE MONTEREY					3. Date of Earliest Transaction (Month/Day/Year) 02/12/2020								X	below)) "	e Other (specify below)		вреспу 	
(Street) LUXEMBOURG N4 L-2163 (City) (State) (Zip)						4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indi Line) X	′					
		Tab	le I - No	n-Deri	<i>r</i> ative	e Se	curit	ies Ac	quired,	Dis	sposed (of, or Be	enefic	ially	Owne	t				
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da					ur) E	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (I 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			and 5) Securiti Benefici Owned		es ially Following	Forn (D) o	n: Direct or Indirect ostr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Pric	е	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)	
Common Stock 02/12/2						020			F		362(3)) D	\$1	19.6	16,	320 ⁽²⁾		D		
Common Stock 02/12/2					/2020				M		1,240(1) A	\$0.	0000	00 16,682(2)			D		
		Т	able II -									, or Ben			wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/D	n Date,		Transaction Code (Instr.		n of E		6. Date Exercisa Expiration Date Month/Day/Yea		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		D S (li	Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Amou or Numb of Share	nber						
Restricted Share	\$0.0000	02/12/2020		Ì	M			1,240	(4)		(4)	Common Stock	1,24	10	\$0.0000	2,478 ⁽⁴	1)	D		

Explanation of Responses:

- 1. 1,240 shares of ASPS common stock received upon the vesting of previously granted restricted share units ("RSUs") pursuant to an award under the 2018 Long Term Incentive Plan.
- 2. Includes 603 time-based restricted shares of ASPS common stock, which are scheduled to vest (and will be issued) on the third anniversary of the April 7, 2017 grant date (i.e., April 7, 2020). Ms. Esterman has no voting rights with respect to these shares until they vest.
- 3. Of the 1,240 RSUs vesting into shares reported above, 362 shares were foregone to pay for the tax withholding with a net issuance to Ms. Esterman of 878 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 12, 2020.
- 4. Represents the vesting of RSUs. The remaining 2,478 RSUs are scheduled to vest in two equal installments on the third and fourth anniversaries of the February 12, 2018 grant date (i.e., February 12, 2021 and February 12, 2022). Each RSU represents a contingent right to receive one share of ASPS common stock

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

02/14/2020

** 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.