
**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): February 28, 2012

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
(IRS Employer
Identification No.)

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

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

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 8.01. Other Events

Altisource Portfolio Solutions S.A. has made available on its corporate website (www.altisource.com) its most recent investor presentation. A copy of the presentation dated February 2012 is filed herewith as Exhibit 99.1 and is hereby incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

The following are filed herewith as exhibits:

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| Exhibit 99.1 | Company investor presentation dated February 2012. |

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: February 28, 2012

Altisource Portfolio Solutions S.A.

By: /s/Kevin J. Wilcox

Name: Kevin J. Wilcox

Title: Chief Administration Officer and
General Counsel



Altisource Today

February 2012

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Altisource™

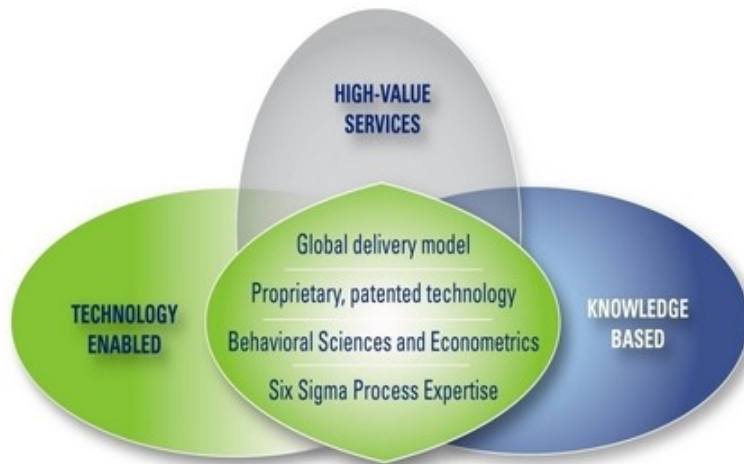
Forward-looking Statements

This presentation contains forward-looking statements. These statements may be identified by words such as “expect,” “should,” “could,” “shall,” 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.**

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Altisource™ (NASDAQ:ASPS) is a global provider of solutions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management.



William C. Erbey, Chairman
William B. Shepro, Chief Executive Officer

Separated from Ocwen® on August 10, 2009
Current Market Capitalization ~\$1.4 billion
~6,400 Employees

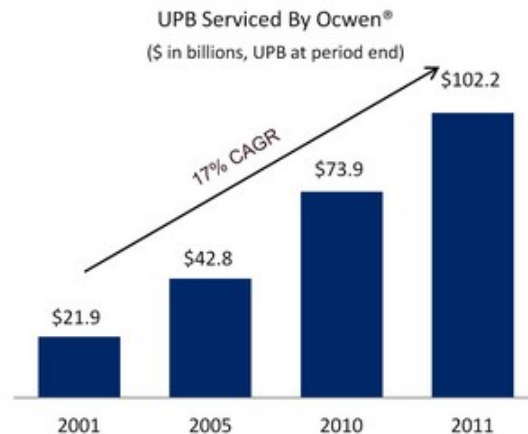
| Performance Since Separation | |
|---------------------------------|------|
| CAGR Market Capitalization | 104% |
| CAGR Diluted Earnings Per Share | 57% |
| CAGR Service Revenue | 41% |

Key Takeaways

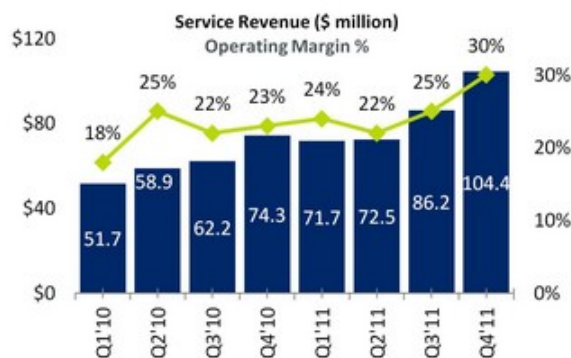
- Strong revenue growth visibility
- Operating margin expansion
- Attractive growth opportunities
- Strong cash generation

Strong Revenue Growth Visibility

- Long-term (8 year) service agreements with Ocwen®
- Long runway for elevated default and REO oriented service referrals
- Ocwen's track record of growing servicing business over an extended period of time
 - Litton portfolio acquisition completed in September 2011
 - Signed definitive agreement in October 2011 to acquire Saxon/Morgan Stanley portfolio
 - Signed definitive agreement in November 2011 to acquire a portion of Chase portfolio



Operating Margin Expansion



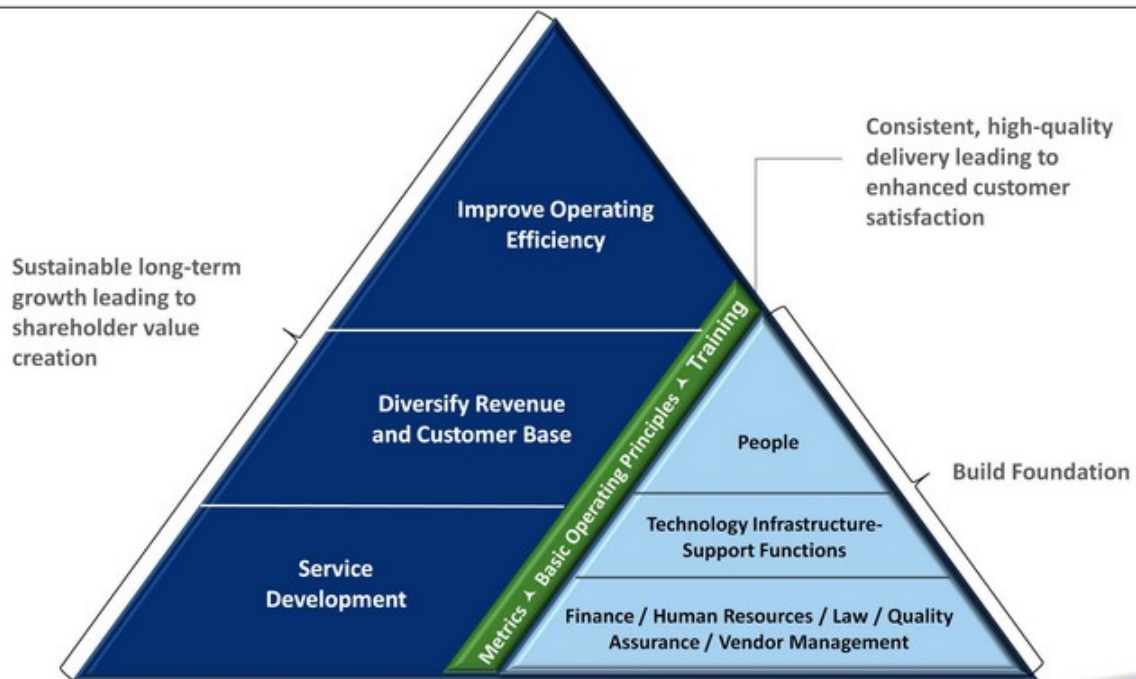
Enabling operating margin improvement over full year 2011:

- Accelerated Service Revenue growth of Mortgage Services, relative to the other segments
- Reduced employee and vendor costs through deployment of next generation vendor management and business process management technologies
- Improved Financial Services performance

Constraints to margin improvement:

- Development of new services (e.g., Insurance Services, Origination Services) which tend to have lower margins particularly as they scale-up
- Hiring employees and building infrastructure in advance of customer portfolio acquisitions

Attractive Growth Opportunities



Attractive Growth Opportunities

The market verticals we operate in present significant opportunity for long-term growth. We believe success is a function of selective deployment of resources in a focused manner and execution.

Improve Operating Efficiency

Second generation of REALTrans® - manage distributed vendor networks
 Deploy business process management solutions to optimize processes
 Disciplined floor management
 Technology, support and facilities

Diversify Revenue and Customer Base

Correspondent One
 Origination services to 200+ Lenders One members. For example: Reseller, Valuation, Quality Control, Fulfillment, Title Insurance and Escrow

Service Development

Expand Insurance services
 Enhance real estate portal, building off of GoHoming.com and AltisourceHomes.com
 Expand REALServicing® platform to service secured and unsecured loans

Strong Cash Generation

Altisource has limited capital requirements, no debt and a low cost operating model.



2011 Deployment of Cash

- Share repurchases
 - Have repurchased over 2.3 million shares since start of program through December 2011
 - Approximately 1.5 shares remaining under existing program
- Investment in Correspondent One - \$15 million
- Capital Expenditures - \$16.4 million
 - Current estimate for 2012 ~\$35 million
- Small, bolt-on acquisitions
 - Springhouse, LLC
 - Tracmail India Private Ltd

Second and third quarter 2010 impacted by national roll-out of property preservation and timing of payments

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Key Takeaways

- Strong revenue growth visibility
- Operating margin expansion
- Attractive growth opportunities
- Strong cash generation

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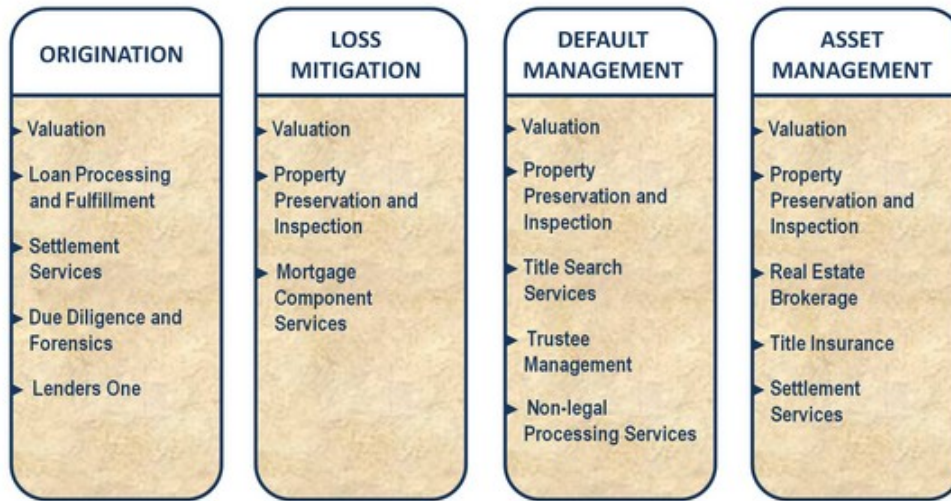
Investor Relations Information

| | | | |
|----------------------------|--|---------------------|----------------------|
| About Altisource™ | We are a provider of high-value, technology-enabled, knowledge-based solutions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management. | Exchange | NASDAQ Global Select |
| Contact Information | All Investor Relations inquiries should be sent to: shareholders@altisource.lu | Ticker | ASPS |
| Quiet Period Policy | We follow a strict quiet period policy. As such, we will not respond to any inquiries from investors from the 15 th day of the last month in a quarter till the Monday following the release of our earnings. | Headquarters | Luxembourg |
| | | Employees | More than 6,400 |

Appendices

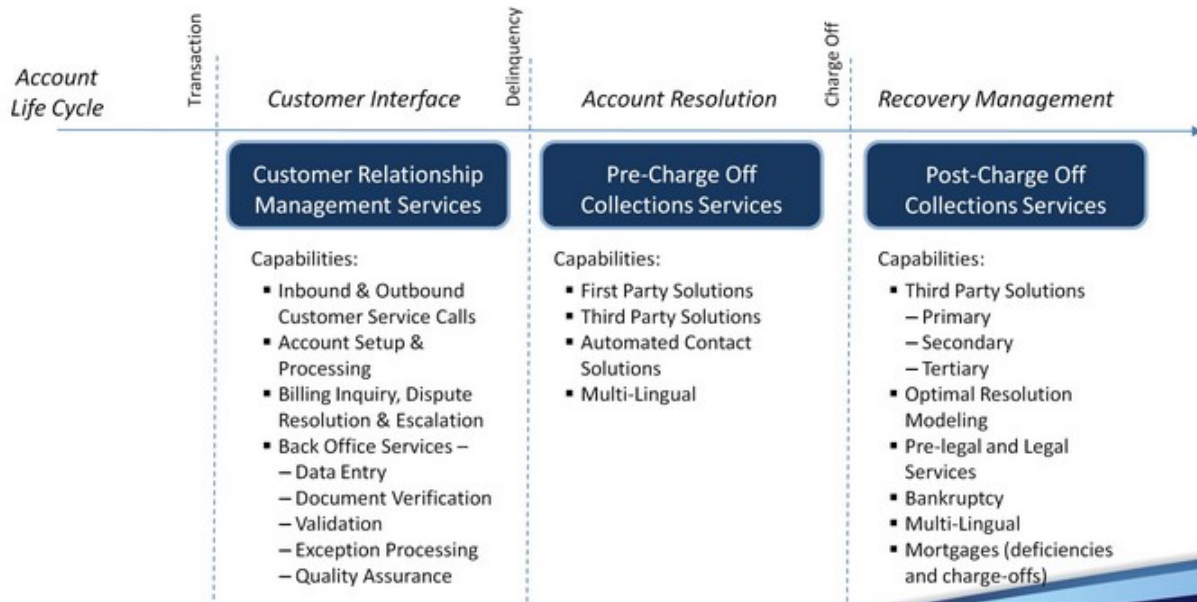
- What We Do (slides 13 – 15)
- Service Revenue per Loan (slides 16 – 17)
- Stock Repurchase Program (slide 18)

Services Across the Mortgage and Real Estate Life Cycle



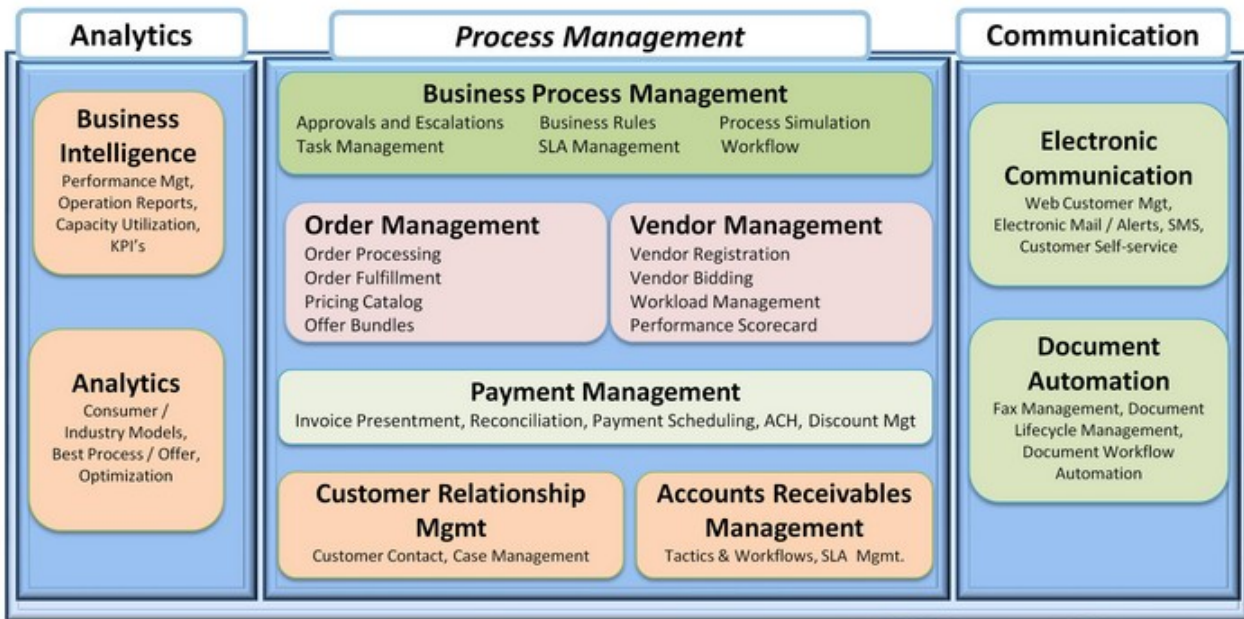
What We Do –
Customer Relationship & Receivable Management

Altisource's subsidiary, Nationwide Credit®, leverages a combination of behavioral sciences and a proprietary dialogue engine to help clients streamline processes, grow their customer base and improve their margins

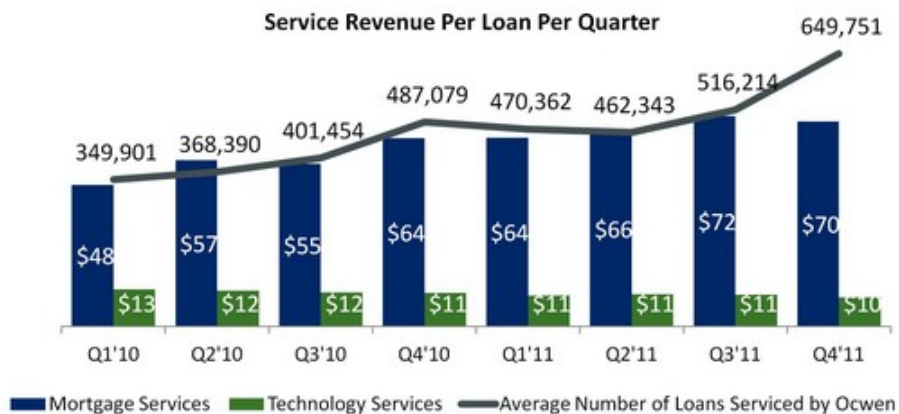


Technology Platform

Altisource's Technology Platform creates an application framework for optimizing operations that leverage large distributed vendor networks, complex time-sensitive processes and customer influence



Service Revenue per Loan per Quarter



Notes:

1. Service Revenue per loan is measured for the quarter
2. Average loans serviced for Q4'11 is provisional and subject to change
3. Revenue from Ocwen is derived through a variety of services with different revenue recognition practices. Factors that impact revenue generation include loan status (e.g., delinquency rates), mix of services delivered, type of loan (e.g., agency, non-agency), geographical coverage and timing of when loans are boarded.

Service Revenue per Loan per Quarter

| | Q1'10 | Q2'10 | Q3'10 | Q4'10 | Q1'11 | Q2'11 | Q3'11 | Q4'11 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|
| Mortgage Services | | | | | | | | |
| Revenue from Related Parties (\$ 000s) | 24,762 | 31,222 | 34,765 | 44,906 | 45,286 | 49,411 | 58,370 | 70,117 |
| Less: Reimbursable Revenue Included Above | 7,897 | 10,371 | 12,565 | 13,733 | 15,068 | 18,689 | 21,464 | 24,786 |
| Service Revenue from Related Parties | 16,865 | 20,851 | 22,200 | 31,173 | 30,217 | 30,723 | 36,906 | 45,331 |
| Average Number of Loans Serviced by Ocwen | 349,901 | 368,390 | 401,454 | 487,079 | 470,362 | 462,343 | 516,214 | 649,751 |
| Service Revenue Per Loan Per Quarter (\$) | 48 | 57 | 55 | 64 | 64 | 66 | 72 | 70 |

Stock Repurchase Program

In May 2010, we were authorized to purchase up to 3.8 million shares of our common stock in the open market.

| Since August 2009 | Stock Repurchase Program | Net share impact |
|--|--------------------------|--------------------|
| Option grants – Executive Management* | – | 560,000 |
| Other option grants, net of forfeitures* | – | 269,503 |
| Stock repurchases | 656,115 | (656,115) |
| As of December 31, 2010 | 656,115 | 173,388 |
| Stock option grants, net of forfeitures | – | 24,253 |
| Stock repurchases | 1,627,728 | (1,627,728) |
| As of December 31, 2011 | 2,283,843 | (1,430,087) |

* Includes share grants and forfeitures since August 19, 2009 through December 2010.

- 75% of stock option grants are market based options that vest only if the stock price realizes a compounded annual gain of at least 20% (ordinary) or 25% (extraordinary) over the exercise price, so long as the stock price is at least double (ordinary) or triple (extraordinary) the exercise price. For additional information see Form 10-K.