

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Esterman Michelle D.</u>  (Last) (First) (Middle) C/O ALTISOURCE PORTFOLIO SOLUTIONS S.A. 33, BOULEVARD PRINCE HENRI  (Street) LUXEMBOURG N4 L-1724  (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/20/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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			

**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
Restricted Share Units	\$0.0000	03/20/2023		A		12,500 <sup>(3)</sup>		(4)	(4)	Common Stock	12,500	\$0.0000	12,500	D	
Restricted Share Units	\$0.0000	03/20/2023		A		12,500 <sup>(1)</sup>		(2)	(2)	Common Stock	12,500	\$0.0000	12,500	D	

**Explanation of Responses:**

- On March 20, 2023, Ms. Esterman was granted 12,500 time-based restricted share units ("RSUs") under the Altisource 2023 Long Term Incentive Plan ("LTIP"). Each RSU represents a contingent right to receive one share of Altisource Portfolio Solutions S.A. ("ASPS") common stock.
- The time-based RSUs are scheduled to vest in three equal increments on the first three anniversaries of the grant date (i.e., March 20, 2024; March 20, 2025 and March 20, 2026).
- On March 20, 2023, Ms. Esterman was granted 12,500 performance-based RSUs under the Altisource 2023 LTIP. Each RSU represents a contingent right to receive one share of ASPS common stock.
- The performance-based RSUs vest following the third anniversary of the Grant Date (i.e., March 20, 2026) subject to the level of achievement described herein. The number of performance-based RSUs that will vest is based on (i) Company performance against designated financial metrics, as established by the Compensation Committee, for each year during the 2023 - 2025 performance period (the "Performance Period") (which performance may increase or decrease the number of RSUs), and (ii) Total Shareholder Return compared to the Russell 2000 Index over the Performance Period (which performance may further increase or decrease the number of RSUs).

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

03/22/2023

\*\* 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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