

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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</u> <u>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;"><b>Chairman and CEO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/29/2025</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	01/29/2025		A		99,968 <sup>(1)</sup>	A	\$0.713 <sup>(2)</sup>	964,527	I	William B. Shepro Revocable Trust
Common Stock	01/29/2025		F		47,150 <sup>(3)</sup>	D	\$0.68 <sup>(4)</sup>	917,377	I	William B. Shepro Revocable Trust
Common Stock	01/29/2025		M		10,707 <sup>(5)</sup>	A	\$0.0000	928,084	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						Title
Restricted Share Units	\$0.0000	01/29/2025		M			10,707 <sup>(6)</sup>	(6)	(6)	Common Stock	10,707	\$0.0000	0.0000	D	

**Explanation of Responses:**

- As part of a previously disclosed company-wide cost reduction plan, Mr. Shepro has volunteered to temporarily modify his compensation by offering the Company the option to replace up to 30% of his base compensation with a grant of unrestricted ASPS common stock (the "Adjustment"). At the end of each calendar quarter (each a "Period"), until either Mr. Shepro or the Company, upon written notice, reduces or terminates the Adjustment, the Company will determine the portion of the reduced amount to be paid in common stock and transfer the shares. For the Period ended December 31, 2024, Mr. Shepro received 99,968 shares, which vested immediately.
- Represents the cost per share used to calculate the temporary compensation replacement described in Footnote 1. Given that the shares were a replacement for compensation, their net cost was \$0.
- Of the 99,968 shares granted to Mr. Shepro, reported above, 47,150 shares were forgone to pay for the tax withholding with a net issuance to Mr. Shepro of 52,818 shares.
- Represents the cost per share used to determine the tax withholding; the opening price of ASPS common stock on the grant date.
- 10,707 shares of ASPS common stock were received upon the vesting of previously granted restricted share units ("RSUs") pursuant to an award under the Altisource 2022 Long Term Incentive Plan ("LTIP").
- Represents the full and final vesting of Type II Performance-based RSUs previously granted pursuant to the Altisource 2022 LTIP. Our Compensation Committee approved vesting at 26.13% of target; the remaining RSUs failed to vest. Each RSU represents a contingent right to receive one share of ASPS common stock.

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

01/31/2025

\*\* 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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