

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Shepro William B</u>  (Last) (First) (Middle) 40, AVENUE MONTEREY  (Street) LUXEMBOURG N4 L-2163  (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) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2020	
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 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 <sup>(1)</sup>	10/01/2020		A		40,000 <sup>(3)</sup>		(3)	(3)	Common Stock	40,000	\$0.0000	40,000	D	
Restricted Share Units	\$0.0000 <sup>(1)</sup>	10/01/2020		A		10,000 <sup>(2)</sup>		(2)	(2)	Common Stock	10,000	\$0.0000	10,000	D	

Explanation of Responses:

- On October 1, 2020, Mr. Shepro was granted 50,000 restricted share units ("RSUs") under the 2009 Equity Incentive Plan; 20% (10,000) of the RSUs are time-based and 80% (40,000) of the RSUs are performance-based. Each RSU represents a contingent right to receive one share of ASPS common stock.
- Vesting schedule for time-based RSUs: The RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the grant date (i.e., October 1, 2021, October 1, 2022 and October 1, 2023).
- Vesting schedule for performance-based RSUs: (i) 10% of the RSUs will begin vesting when the average closing price of ASPS common stock over a period of 30 calendar days reaches \$20, with one-half vesting immediately upon the achievement of such criteria and the remainder vesting on the first anniversary of the date of initial vesting; (ii) 30% of the RSUs will begin vesting when the average closing price of ASPS common stock over a period of 30 calendar days reaches \$25, with one-half vesting immediately upon the achievement of such criteria and the remainder vesting on the first anniversary of the date of initial vesting; and (iii) 40% of the RSUs will begin vesting when the average closing price of ASPS common stock over a period of 30 calendar days reaches \$35, with one-half vesting immediately upon the achievement of such criteria and the remainder vesting on the first anniversary of the date of initial vesting.

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

10/02/2020

\*\* 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.

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