

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <b>BHANDARI VIVEK</b>  (Last) (First) (Middle) <b>40, AVENUE MONTEREY</b>  (Street) <b>N4 L-2163</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Altisource Portfolio Solutions S.A. [ ASPS ]</b>	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) <b>President, Financial Services</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>04/15/2015</b>	
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	04/15/2015		A		5,600 <sup>(1)</sup>	A	\$0.0000	5,600	D	

**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
Stock Options	\$18.79	04/15/2015		A		20,300		(2)	04/15/2025	Common Stock	20,300	\$0.0000	20,300	D	

**Explanation of Responses:**

1. On 4/15/15, Mr. Bhandari was granted 5,600 restricted shares of ASPS common stock, which are scheduled to vest in three equal installments on the second, third and fourth anniversaries of the grant date (i.e., 4/15/17, 4/15/18 and 4/15/19). In the event that a corporate restructuring or a change of control transaction takes place (1) on or before six months after 4/15/15, 50% of the restricted stock award will vest and the remainder will be forfeited, (2) between six and 18 months after 4/15/15, 75% of the restricted stock award will vest and the remainder will be forfeited and (3) any time more than 18 months from 4/15/15, 100% of the restricted stock award will vest.

2. On 4/15/15, Mr. Bhandari was granted 20,300 options to acquire shares of ASPS common stock which will vest as follows: (1) 7,800 of the options will vest in three equal installments on the 2nd, 3rd and 4th anniversaries of the grant date (ie. 4/15/17, 4/15/18 and 4/15/19); (2) 8,333 of the options are performance-based and will vest in three equal installments: 1/3 of the options vest when (a) the share price doubles the exercise price and (b) investors achieve a 20% annualized rate of return based on the exercise price. Thereafter, 1/3 of the options vest each anniversary of the initial vesting; and (3) 4,167 of the options are extraordinary performance-based and will vest in three equal installments: 1/3 of the options vest when (a) the share price triples the exercise price and (b) investors achieve a 25% annualized rate of return based on the exercise price. Thereafter, 1/3 of the options vest each anniversary of the initial vesting.

Teresa L. Denoncourt, 04/17/2015  
Attorney-in-Fact Date  
 \*\* Signature of Reporting Person

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.