| SEC Form 4 | | |
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| FORM | 4 | |

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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). | - | T OF CHANGES IN BENEFICIAL OWN oursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 | _ | IP | OMB Number: Estimated average hours per response | |
| | Aiddle) | 2. Issuer Name and Ticker or Trading Symbol <u>ALTISOURCE PORTFOLIO</u> <u>SOLUTIONS S.A.</u> [ASPS] 3. Date of Earliest Transaction (Month/Day/Year) 07/23/2024 | (Check a | II applicabl Director Officer (giv below) | 10 re title Of | % Owner her (specify low) |
| C/O ALTISOURCE PORTFOLIO S S.A. 33, BOULEVARD PRINCE HENRI (Street) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Line) | ual or Joint | t/Group Filing (Chr by One Reporting by More than One | eck Applicable Person |
| | 1724 | Rule 10b5-1(c) Transaction Indication | | | or written plan that i | s intended to |

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.4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)8) | | ction Disposed Of (D) (Instr. 3, 4 and | | l (A) or . 3, 4 and | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|---|----------------------------------------|---------------|------------------------|---------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 07/23/2024 | | A | | 50,195 ⁽¹⁾ | A | \$1.42 ⁽²⁾ | 856,608 | Ι | William B. Shepro Revocable Trust |
| Common Stock | 07/23/2024 | | F | | 23,688 ⁽³⁾ | D | \$1.27 ⁽⁴⁾ | 832,920 | Ι | 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) | Transaction of | | 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 | Amount or Number of Shares | | | | |

Explanation of Responses:

1. 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 June 30, 2024, Mr. Shepro received 50,195 shares, which vested immediately.

2. 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.

3. Of the 50,195 shares granted to Mr. Shepro, reported above, 23,688 shares were forgone to pay for the tax withholding with a net issuance to Mr. Shepro of 26,507 shares.

4. Represents the cost per share used to determine the tax withholding; the opening price of ASPS common stock on the grant date.

| /s/ Teresa L. Szupello, |
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| Attorney-in-Fact |
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07/25/2024

** 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.

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.