

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>BHANDARI VIVEK</u> <hr/> (Last) (First) (Middle) <u>40, AVENUE MONTEREY</u> <hr/> (Street) <u>LUXEMBOURG N4 L-2163</u> <u>CITY</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/21/2014</u>	3. Issuer Name and Ticker or Trading Symbol <u>Altisource Portfolio Solutions S.A. [ASPS]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Financial Services</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Options</u>	(1)	<u>01/25/2020</u>	<u>Common Stock</u>	<u>6,561⁽²⁾</u>	<u>21.08</u>	<u>D</u>	

Explanation of Responses:

1. On January 25, 2010, Mr. Bhandari was granted 15,000 options. The vesting schedule is as follows: (1) Time-Based. 3,750 Options (25%) vest in 4 increments, beginning on the anniversary of the grant date. (2) Performance-Based. 7,500 Options (50%) vest in 4 increments: 1/4 of the options vest when: (x) the share price doubles the exercise price and (y) investors achieve a 20% Annualized Rate of Return based on the exercise price. Thereafter, 1/4 of the Options vest each anniversary of the initial vesting. (3) Extraordinary Performance-Based. The remaining 3,750 Options (25%) vest in 4 increments: 1/4 of the Options vest when: (x) the share price triples the exercise price and (y) investors achieve a 25% Annualized Rate of Return based on the exercise price. Thereafter, 1/4 of the Options vest each anniversary of the initial vesting.

2. 2,813 of the Time-Based Options were previously exercised, and the remaining 937 are currently vested. 3,750 of the Performance-Based Options were previously exercised; of the remaining 3,750, 1,875 are currently vested, with the remaining 1,875 vesting on November 11, 2014. 1,876 of the Extraordinary Performance-Based Options were previously exercised, with the remaining 1,874 vesting in two equal annual increments on June 8, 2014 and 2015.

Teresa L. Denoncourt,
Attorney-in-Fact
05/30/2014

** 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 5 (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.