

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 2, 2014**

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
(Exact name of Registrant as specified in its charter)

Luxembourg
(State or other jurisdiction of
incorporation)

001-34354
(Commission File Number)

98-0554932
(I.R.S. Employer
Identification No.)

**40, avenue Monterey
L-2163 Luxembourg
Grand Duchy of Luxembourg**
(Address of principal executive offices including zip code)

+352 2469 7900
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

Altisource Portfolio Solutions S.A. (the "Company") has made available on its corporate website (www.altisource.com) its most recent investor presentation. The Company intends to use the investor presentation at the Bank of America Merrill Lynch 2014 Leveraged Finance Conference on December 2, 2014 and from time to time in conversations with investors, analysts and others. A copy of the presentation dated December 2014 is filed herewith as Exhibit 99.1.

The Company is furnishing this 8-K pursuant to Item 7.01, "Regulation FD Disclosure." The information contained in this 8-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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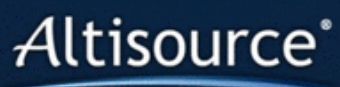
SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 2, 2014

Altisource Portfolio Solutions S.A.

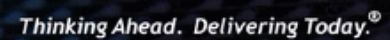
By: /s/ Michelle D. Esterman
Name: Michelle D. Esterman
Title: Chief Financial Officer

The Altisource logo is displayed in white text on a dark blue background. The background features a subtle grid pattern of small squares. A light blue wavy line runs horizontally across the top of the slide, partially overlapping the logo area.

Altisource®

Bank of America Merrill Lynch 2014 Leveraged Finance Conference

December 2014

The footer consists of a dark blue horizontal bar with a light blue wavy line above it. The bar contains the Altisource logo on the left and the slogan 'Thinking Ahead. Delivering Today.®' on the right.

Thinking Ahead. Delivering Today.®

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This presentation contains forward-looking statements. These statements may be identified by words such as “anticipate,” “intend,” “expect,” “may,” “could,” “should,” “would,” “plan,” “estimate,” “seek,” “believe” and similar expressions. We caution that forward-looking statements are qualified to certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors which could cause actual results to differ materially from these forward-looking statements may include, without limitation, general economic conditions, conditions in the markets in which Altisource is engaged, behavior of customers, suppliers and/or competitors, technological developments and regulatory rules. In addition, financial risks such as currency movements, liquidity and credit risks could influence future results. The foregoing list of factors should not be construed as exhaustive. **Altisource disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.**

Altisource management utilizes certain non-GAAP measures such as earnings before interest, taxes, depreciation and amortization (“EBITDA”), earnings before interest and taxes (“EBIT”) and EBITDA minus capital expenditures (“Free Cash Flow”) as key metrics in evaluating its financial performance. EBITDA, EBIT and Free Cash Flow should be considered in addition to, rather than as a substitute for, income before income taxes, net income attributable to Altisource and cash flows from operations. These non-GAAP measures are presented as supplemental information and reconciled to net income attributable to Altisource in the Appendix.

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Business Overview

Consolidated Altisource - 9/30/2014 LTM
Service Revenue: \$913.3mm
Operating Income: \$207.7mm
EBITDA⁽¹⁾: \$270.1mm

Mortgage Services

- Services to the real estate and mortgage marketplaces that are typically outsourced by loan servicers, originators and home owners

Financial Services

- Accounts receivable management and customer relationship management services

Technology Services

- Business process management solutions and distribution solutions to enable the real estate and mortgage marketplaces and infrastructure support

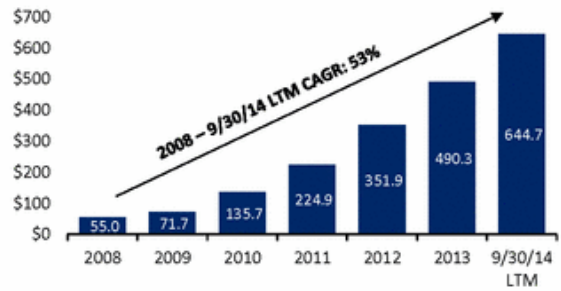
(1) EBITDA is defined as net income attributable to Altisource plus income taxes, net interest expense, depreciation and amortization. Please see appendix for reconciliation

Mortgage Services – Summary

Overview

- Service revenue growth principally from growth of Ocwen and services expansion
- Operating margins are lower in 2013 and 2014 due to amortization of the intangible assets associated with the 2013 acquisition of the fee-based businesses

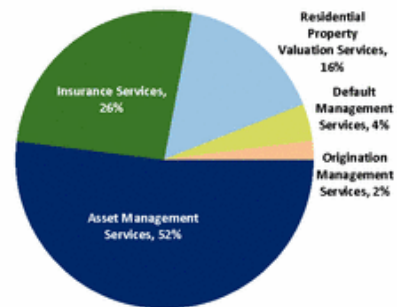
Segment Service Revenue (\$mm)



Operating Income (\$mm) ⁽²⁾
Operating Margin % ⁽¹⁾



9/30/14 LTM Service Revenue Composition ⁽²⁾



(1) Operating margin is calculated using service revenue, which we define as revenue less revenue from expense reimbursement and non-controlling interest

(2) Does not include eliminations. Some categories include default and originations related revenue

Financial Services – Summary

Overview

- During 2013, asset recovery management significantly expanded its higher margin mortgage charge-off collections services
- Operating margins have expanded due to our expense management initiatives and customer base evolution toward the more stable and profitable customer relationship management and mortgage charge-off collections businesses

Segment Service Revenue (\$mm)



Operating Income (\$mm) ⁽¹⁾⁽²⁾ Operating Margin %



9/30/14 LTM Service Revenue Composition



(1) Operating margin is calculated using service revenue, which we define as revenue less revenue from expense reimbursement and non-controlling interest

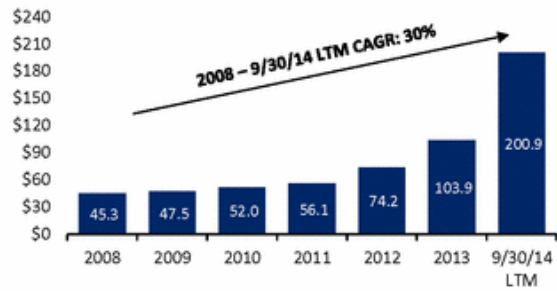
(2) Operating income and margin exclude \$2.8mm of goodwill impairment recognized in 2010

Technology Services – Summary

Overview

- Revenue growth primarily from Ocwen's portfolio growth and the 2013 Equator acquisition
- Operating margins have recently declined as we invest in personnel to accelerate our next generation technology development to support our anticipated growth and amortization of the intangible asset associated with the 2013 acquisitions of the fee-based businesses and Equator

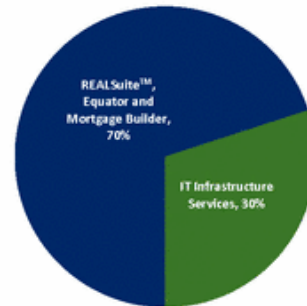
Segment Service Revenue (\$mm)



Operating Income (\$mm) ⁽¹⁾
Operating Margin %



9/30/14 LTM Service Revenue Composition



(1) Operating margin is calculated using service revenue, which we define as revenue less revenue from expense reimbursement and non-controlling interest

Growth Initiatives

Growth Initiatives

Marketplace: Real Estate

- Supporting Ocwen
- Expanding Hubzu to other institutions and the non-distressed home sale market
- Providing asset management services to the single family rental market

Marketplace: Mortgage

- Supporting Ocwen
- Growing our origination and cooperative related services
- Growing our customer base

Distribution and Transaction Solutions

- Developing NextGen REALDoc[®], REALAnalytics[™], REALTrans[®], REALRemit[®] technologies, among others
- Deploying platform business process outsourcing offerings leveraging our next generation software with traditional BPO services

Owners.com Acquisition

About Owners.com

- One of the largest for-sale-by-owner and flat fee nationwide Multiple Listing Service
- Offers home sellers access to the key professional listing boards necessary to market a home and professional transaction support during the process
- Last year consumers listed approximately 35,000 properties for sale on Owners.com with an aggregate asking price of approximately \$11.5 billion
- Generated revenue of approximately \$4.4 million and EBITDA of approximately \$1.5 million during the nine months ended September 30, 2014

Market Opportunity

- Approximately 30% of the total 5.0 million annual home sales are limited service and self-directed real estate transactions ⁽¹⁾

Strategy

- Leverage Altisource's national brokerage operations to provide Owners.com's customers with an improved experience and better outcomes
- Offer Hubzu to Owners.com customers
- Offer ancillary services to buyers and sellers of homes on Owners.com (e.g. title and escrow)

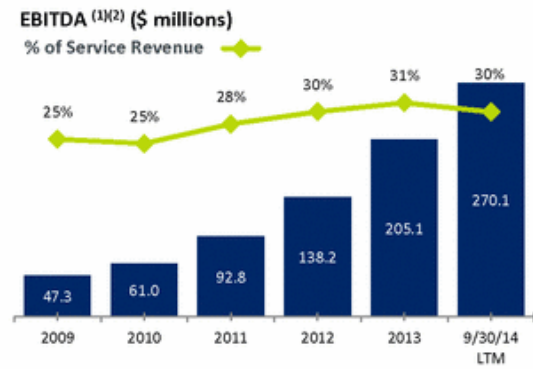
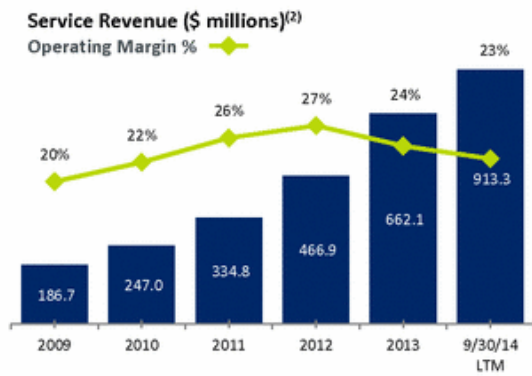
Purchase Consideration

- Upfront consideration of \$20.0 million
- Earn-out consideration of up to \$7.0 million linked to achievement of revenue targets in each of the first two years

⁽¹⁾ Source: National Association of Realtors

Financial Performance

Historical Performance



(1) EBITDA is defined as net income attributable to Altisource plus income taxes, net interest expense, depreciation and amortization. Please see appendix for reconciliation

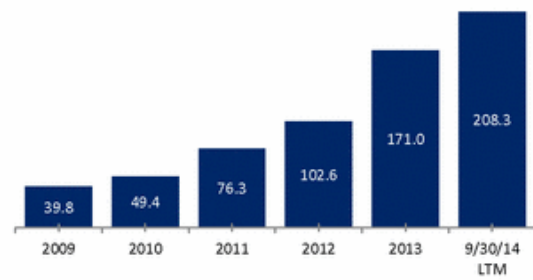
(2) On November 12, 2014, Altisource announced that it is discontinuing its Lender Placed Insurance brokerage line of business. The discontinuation of this business line is expected to reduce Altisource's quarterly diluted earnings per share by an average of \$0.50 - \$0.65 for the period October 1, 2014 through December 31, 2015

Historical Performance

Net Income Attributable to Altisource⁽²⁾ (\$ millions)
 % of Service Revenue ◆



Free Cash Flow⁽¹⁾⁽²⁾ (\$ millions)

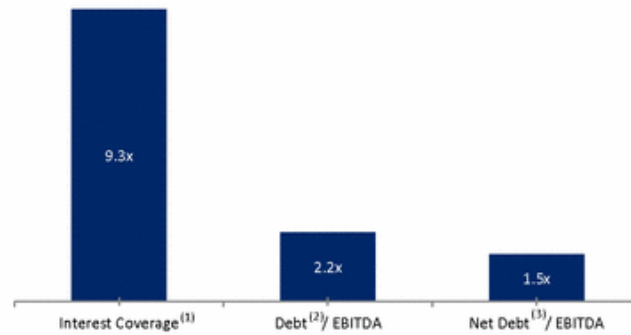


(1) Free cash flow is defined as EBITDA minus capital expenditures. Please see appendix for reconciliation

(2) On November 12, 2014, Altisource announced that it is discontinuing its Lender Placed Insurance brokerage line of business. The discontinuation of this business line is expected to reduce Altisource's quarterly diluted earnings per share by an average of \$0.50 - \$0.65 for the period October 1, 2014 through December 31, 2015

Key Debt Metrics

Twelve Months Ended September 30, 2014



(1) Interest coverage is defined as EBIT as a ratio of interest expense. EBIT is defined as net income attributable to Altisource plus income taxes and net interest expense.

Please see appendix for reconciliation

(2) Debt represents outstanding balance at the end of the period

(3) Net debt is defined as debt minus cash and cash equivalents at the end of the period

Appendix

Historical Financial Information – Non-GAAP Reconciliation



(\$ mm)	Year Ended December 31,					LTM
	2009	2010	2011	2012	2013	9/30/14
Net Income Attributable to Altisource	\$26.0	\$49.3	\$71.1	\$110.6	\$130.0	\$171.5
Income tax provision	11.6	(0.4)	7.9	8.8	8.5	11.6
Interest expense, net of interest income	1.6	0.1	0.1	1.0	19.4	22.0
EBIT	\$39.2	\$49.0	\$79.1	\$120.4	\$157.9	\$205.1
Depreciation and amortization	8.1	12.0	13.7	17.8	47.2	65.0
EBITDA	\$47.3	\$61.0	\$92.8	\$138.2	\$205.1	\$270.1
Capital Expenditures	7.5	11.6	16.5	35.6	34.1	61.8
Free Cash Flow	\$39.8	\$49.4	\$76.3	\$102.6	\$171.0	\$208.3

Investor Relations Information

About Altisource	We are a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries offering both distribution and content. We leverage proprietary business process, vendor and electronic payment management software and behavioral science based analytics to improve outcomes for marketplace participants.	Exchange	NASDAQ Global Select Market
Contact Information	All Investor Relations inquiries should be sent to: shareholders@altisource.lu	Ticker	ASPS
		Headquarters	Luxembourg
		Employees	More than 9,300