

**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): February 12, 2010

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

(Exact name of registrant as specified in its charter)

Luxembourg

(State or other jurisdiction
of incorporation)

1-34354

(Commission
File Number)

N/A

(I.R.S. Employer
Identification No.)

2, rue Jean Bertholet
Luxembourg

(Address of principal executive office)

L-1233

(Zip Code)

Registrant's telephone number, including area code: +352 24 69 79 00

N/A

(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:

- 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 1.01 Entry into a Material Definitive Agreement.

In connection with the acquisition described in Item 2.01 below, on February 12, 2010, Altisource Portfolio Solutions S.A. (“Altisource”) entered into put option agreements (collectively the “Put Option Agreements”) with certain of the Sellers (as defined in Item 2.01 below). Pursuant to the terms and subject to the conditions set forth in the Put Option Agreements, Altisource has granted such Sellers put rights with respect to an aggregate of 472,839 shares of Altisource’s common stock (the “Put Eligible Shares”) for a put purchase price equal to \$16.84 per share. Each such Seller may put up to 25% of its Put Eligible Shares to Altisource on each anniversary date of the Put Option Agreements through the fourth anniversary date, resulting in a maximum of 118,209 Put Eligible Shares that may be put to Altisource in any one year. If any such Seller fails to exercise its put rights with respect to any Put Eligible Shares on an anniversary date, such shares shall be ineligible to be put to Altisource at a later anniversary date.

The foregoing description of the Put Option Agreements contained in this Item 1.01 does not purport to be complete and is qualified in its entirety by reference to the Put Option Agreement, which will be filed in accordance with SEC rules.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On February 12, 2010, Altisource acquired all of the outstanding membership interests of The Mortgage Partnership of America, L.L.C. (“MPA”). MPA serves as the manager of Best Partners Mortgage Cooperative, Inc. doing business as Lenders One Mortgage Cooperative (“Lenders One”), a national alliance of mortgage bankers established in 2000 that consists of more than 155 members that originated more than \$75 billion in mortgage loans during 2009. Altisource acquired 100% of the outstanding equity interest of MPA pursuant to a Purchase and Sale Agreement dated as of February 12, 2010 (the “Purchase Agreement”) entered into with The Scott M. Stern Revocable Trust, The Timothy C. Stern Revocable Trust, The Barry O. Sandweiss Revocable Trust, The Thomas A. Stern Revocable Trust, Evan Hackel and Paramount Bond & Mortgage Co., Inc. (collectively, the “Sellers”), none of whom have any material relationship with the Company prior to the acquisition.

Altisource will retain MPA’s leadership and team. Certain key employees of MPA entered into employment agreements with Altisource in connection with the acquisition and hold the majority of shares issued in connection with the acquisition.

Consideration for the transaction consisted of \$29 million in cash, paid from available funds, and 959,085 shares of Altisource common stock. A portion of the consideration will be held in escrow to secure the Sellers’ indemnification obligations under the Purchase Agreement.

The foregoing description of the Purchase Agreement contained in this Item 2.01 does not purport to be complete and is qualified in its entirety by reference to the Purchase Agreement, which will be filed in accordance with SEC rules.

Item 3.02 Unregistered Sales of Equity Securities.

Pursuant to the Purchase Agreement, 959,085 shares of common stock of Altisource were issued to the Sellers as partial consideration for the purchase of all of the outstanding membership interests of MPA. The issuance of the shares of common stock pursuant to the Purchase Agreement was exempt from registration under Section 4(2) of the Securities Act of 1933, as amended, or Regulation D thereunder, as a transaction by an issuer not involving a public offering. While it is anticipated that the Sellers will be able to sell the shares issued to them pursuant to Rule 144 as promulgated by the Securities Exchange Commission pursuant to the Securities Act of 1933, Altisource has granted the Sellers customary registration rights whereby it will file a registration statement covering the resale of such stock on a continuous basis in the event that such exemption is not reasonably available to enable the sale of such shares of stock.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statement of Business Acquired

The financial statements required by this Item, with respect to the acquisition described in Item 2.01 herein, will be filed as soon as practicable, and in any event not later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01.

(b) Pro Forma Financial Information

The pro forma financial information required by this Item, with respect to the acquisition described in Item 2.01 herein, will be filed as soon as practicable, and in any event not later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release issued by Altisource Portfolio Solutions on February 12, 2010.

SIGNATURES

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.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
(Registrant)

By: /s/ ROBERT D. STILES _____

Robert D. Stiles
Chief Financial Officer

Date: February 18, 2010

FOR IMMEDIATE RELEASE**FOR FURTHER INFORMATION CONTACT:**

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**ALTISOURCE ANNOUNCES ACQUISITION OF
THE MORTGAGE PARTNERSHIP OF AMERICA, L.L.C.**

The alliance of Altisource and The Mortgage Partnership of America, L.L.C. (MPA) expands the value proposition for members of the Lenders One Mortgage Cooperative, managed by MPA, via access to Altisource's growing suite of origination-oriented services.

Luxembourg, 12 February 2010 — Altisource Portfolio Solutions (NASDAQ: ASPS) announced today the acquisition of The Mortgage Partnership of America, L.L.C. (MPA). MPA serves as the manager of the Lenders One Mortgage Cooperative (Lenders One), a national alliance of mortgage bankers established in 2000 that consists of more than 155 members that originated more than \$75 billion in mortgage loans during 2009.

The acquisition reflects Altisource's commitment to invest in mortgage services that span the entire lifecycle of a loan. With the combination of Altisource and MPA, the members of Lenders One will now benefit from Altisource's delivery model for mortgage services.

"MPA has been, and will continue to be, dedicated to supporting Lenders One's mortgage banking members as they deliver quality products and services to their customers. As a result of this focus, Lenders One has evolved into a strong and growing brand with some of the leading independent mortgage bankers in the country" said William B. Shepro, Chief Executive Officer of Altisource. "We are convinced that through the combination of Altisource and MPA, we will be able to offer an improved capital market and loan execution strategy adaptable by each member that will ultimately drive members' loan volumes, lower members' costs and make members' loans worth more."

"The alignment with Altisource is the next logical step to unlock more value for our members" said Scott Stern, Chief Executive Officer of Lenders One. He noted, "We will continue to work closely with our members, now with the resources of Altisource supporting us, to create, facilitate and implement services designed to ultimately make our members more competitive in the mortgage loan origination marketplace."

William B. Shepro added, "With the acquisition of MPA, we take a significant step in our evolution in becoming a full service provider in the mortgage services vertical."

Altisource will retain MPA's leadership and team. Consideration for the transaction consisted of cash, paid from available funds, and less than 5% of the shares of Altisource. Other terms of the deal were not disclosed.

MPA was advised on the transaction by its financial advisor, Milestone Advisors.

About Altisource:

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is a provider of services focused on high value, knowledge-based functions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management. Utilizing our integrated technology that includes decision models and behavioral based scripting engines, we provide solutions that improve our clients' performance and maximize their returns. Additional information is available at www.altisource.com.

Forward Looking Statements:

This release contains forward-looking statements. These statements may be identified by the use of forward-looking terminology including words such as "except," "should," "could," "shall," and similar expressions. These statements involve a number of risks and uncertainties including the difficulty in predicting the acceptance of our services by members of Lenders One Mortgage Cooperative, as well as other factors noted in our Form 10 and subsequent SEC filings. We caution that such forward-looking statements are qualified and involve risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. 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.

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