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

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**FORM 8-K**

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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): **August 28, 2017**

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**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

(Exact name of Registrant as specified in its Charter)

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**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)

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Item 1.01 Entry into a Material Definitive Agreement.

On August 28, 2017, REALHome Services and Solutions, Inc. and REALHome Services and Solutions - CT, Inc. (collectively, “RHSS”), two licensed real estate brokerage subsidiaries of Altisource Portfolio Solutions S.A. (the “Company” and, together with its subsidiaries, “Altisource”), entered into a Cooperative Brokerage Agreement (the “Brokerage Agreement”) with New Residential Sales Corp. (together with any other licensed real estate brokerage subsidiary of New Residential Investment Corp., “NRZ Brokerage”), a licensed real estate brokerage subsidiary of New Residential Investment Corp. (“New Residential” and, together with its subsidiaries, “NRZ”).

Under the Brokerage Agreement, RHSS will exclusively provide marketing and listing services for real estate owned (“REO”) properties included in certain mortgage servicing right (“MSR”) portfolios acquired, or to be acquired, by NRZ, including (i) an approximately \$110 billion Unpaid Principal Balance (“UPB”) (as of June 30, 2017) non-agency MSR portfolio that NRZ agreed to acquire from certain subsidiaries of Ocwen Financial Corporation (together with its subsidiaries, “Ocwen”) in July 2017 and certain other Ocwen-owned portfolios if NRZ were to acquire these portfolios from Ocwen in the future (collectively, the “Ocwen Portfolio”), and (ii) an approximately \$6 billion UPB (as of June 30, 2017) non-agency MSR portfolio that NRZ agreed to acquire from certain subsidiaries of PHH Corporation in December 2016 (the “PHH Portfolio” and, together with the Ocwen Portfolio, the “Covered Portfolios”). Pursuant to the Brokerage Agreement, RHSS will begin to receive REO referrals from NRZ Brokerage as the Covered Portfolios are transferred to one or more subsidiaries of New Residential, subject to PHH Corporation’s approval of Altisource as a vendor in the case of the PHH Portfolio. NRZ Brokerage will receive a referral commission for each REO property sold by RHSS on behalf of NRZ for which RHSS receives a commission under the Brokerage Agreement. Pursuant to a separate agreement between Altisource and Ocwen, Ocwen has agreed to waive its rights to receive any referral commission to which it may be entitled in connection with REO properties associated with the Ocwen Portfolio sold on behalf of NRZ. The Brokerage Agreement, which extends through August 2025, establishes a direct relationship between the brokerages, irrespective of NRZ’s subservicer.

Altisource Solutions S.à r.l. (“Altisource Solutions”), a wholly owned subsidiary of the Company, and New Residential each executed a guaranty in respect of the obligations of its respective brokerage subsidiaries under the Brokerage Agreement.

On August 28, 2017, RHSS and Altisource Solutions also entered into a letter agreement with NRZ (the “Letter Agreement”), which provides for NRZ to directly appoint RHSS (or another real estate brokerage subsidiary designated by Altisource) to perform the real estate brokerage services with respect to REO properties in the Covered Portfolios, subject to certain specified exceptions, in the event that NRZ Brokerage does not refer the business to RHSS and in which case the designated Altisource brokerage subsidiary would retain the seller’s brokerage commission.

Concurrently with the Brokerage Agreement and the Letter Agreement, Altisource Solutions executed a letter of intent with NRZ to enter into a services agreement (the “Services LOI”). Under the anticipated services agreement, to the extent allowable by law and other applicable contractual requirements, Altisource would provide certain fee-based services with respect to the Ocwen Portfolio, also through August 31, 2025.

Pursuant to the Services LOI, the parties have agreed to negotiate in good faith toward the execution of a services agreement within thirty (30) days from the date of the Services LOI, which period will be automatically extended by a further thirty (30) days if the parties are still negotiating in good faith at the end of the first thirty (30) days (such period, including as extended, the “Standstill Period”).

Pursuant to the Services LOI, the parties have also agreed to meet, within ninety (90) days from the date of the Services LOI, to discuss opportunities for Altisource to perform certain fee-based services unrelated to the Ocwen Portfolio. These services include, without limitation, REO management, REO liquidations, due diligence, valuations, title services and closing services. NRZ has agreed to consider, in good faith, any proposals submitted by Altisource at or following such meeting, provided that Altisource satisfies applicable legal and regulatory requirements and specified conditions relating to the quality and cost of such services. NRZ has further agreed to introduce Altisource to its subservicers and facilitate introductory discussions regarding potential opportunities for its subservicers to engage Altisource as a service provider.

Except for certain specified commitments, including those described in the two preceding paragraphs, all of the terms of the Services LOI are non-binding. There can be no assurance that the parties will reach an agreement with respect to the terms of a services agreement or that a services agreement will be entered into on a timely basis or at all.

RHSS has the right to terminate the Brokerage Agreement and the Letter Agreement upon ninety (90) days’ notice (which period may be shortened by NRZ) if a services agreement is not signed between Altisource and NRZ during the Standstill Period. The Brokerage Agreement may otherwise only be terminated upon the occurrence of certain specified events. The Brokerage Agreement

also includes standard vendor oversight and audit rights and reporting requirements. NRZ has agreed that, during such notice period and/or the Standstill Period, it will not replace or reduce the role of Altisource as a service provider with respect to transferred MSRs in the Ocwen Portfolio.

#### **Item 7.01 Regulation FD Disclosure.**

On August 28, 2017, the Company and NRZ issued a joint press release in connection with the agreements described above. A copy of the press release is attached hereto as Exhibit 99.1.

The Company is furnishing this Form 8-K pursuant to Item 7.01, "Regulation FD Disclosure." The information contained in this Form 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.

#### **Forward-Looking Statements**

This Form 8-K contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements include all statements that are not historical fact, including statements about management's beliefs and expectations. These statements may be identified by words such as "anticipate," "intend," "expect," "may," "could," "should," "would," "plan," "estimate," "seek," "believe," "potential" and similar expressions. Forward-looking statements are based on management's beliefs as well as assumptions made by and information currently available to management. Because such statements are based on expectations as to the future and are not statements of historical fact, actual results may differ materially from what is contemplated by the forward-looking statements. Altisource undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, various risks relating to the transactions described herein, including in respect of the satisfaction of closing conditions to NRZ's acquisition of the covered MSR portfolios, including obtaining the necessary third-party approvals; uncertainties as to the timing or completion of transfers related to NRZ's acquisition of the covered MSR portfolios; litigation relating to the transactions; the possibility of early termination of the Brokerage Agreement; the possibility that the parties will not be able to negotiate a satisfactory services agreement; and the inability to obtain, or delays in achieving, the expected benefits of the transactions, as well as, Altisource's ability to integrate acquired businesses, retain key executives or employees, retain existing customers and attract new customers, general economic and market conditions, behavior of customers, suppliers and/or competitors, technological developments, governmental regulations, taxes and policies, availability of adequate and timely sources of liquidity and other risks and uncertainties detailed in the "Forward-Looking Statements," "Risk Factors" and other sections of Altisource's Form 10-K and other filings with the Securities and Exchange Commission.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 99.1	Press release issued jointly by Altisource Portfolio Solutions S.A. and New Residential Investment Corp. dated August 28, 2017

**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: August 28, 2017

**Altisource Portfolio Solutions S.A.**

By: /s/ Kevin J. Wilcox  
Name: Kevin J. Wilcox  
Title: Chief Administration and Risk Officer



## **NEW RESIDENTIAL AND ALTISOURCE ANNOUNCE COOPERATIVE BROKERAGE AGREEMENT RELATING TO APPROXIMATELY \$116 BILLION UPB OF MORTGAGE SERVICING RIGHTS AND LETTER OF INTENT FOR OTHER SERVICES**

NEW YORK, NEW YORK AND LUXEMBOURG - (BUSINESS WIRE) - August 28, 2017 - New Residential Investment Corp. (NYSE:NRZ, together with its subsidiaries, "New Residential") and Altisource Portfolio Solutions S.A. (NASDAQ:ASPS, together with its subsidiaries, "Altisource") today announced that New Residential and Altisource entered into an 8-year Cooperative Brokerage Agreement, pursuant to which Altisource's licensed real estate brokerage subsidiaries will exclusively provide marketing and listing services for real estate owned ("REO") properties included in certain portfolios of mortgage loans for which New Residential has acquired, or will acquire, the mortgage servicing rights ("MSR").

The Cooperative Brokerage Agreement includes the following key terms:

- The MSR portfolios covered by the agreement include (i) an approximately \$110 billion UPB<sup>(1)</sup> non-agency MSR portfolio that New Residential agreed to acquire from certain subsidiaries of Ocwen Financial Corporation in July 2017 (the "Ocwen Portfolio"), and (ii) an approximately \$6 billion UPB<sup>(1)</sup> non-agency MSR portfolio that New Residential agreed to acquire from certain subsidiaries of PHH Corporation in December 2016.<sup>(2)</sup>
- Altisource's licensed real estate brokerage subsidiaries will begin to receive REO referrals under the agreement as the MSR portfolios transfer to New Residential.<sup>(3)</sup>
- New Residential's licensed real estate brokerage subsidiary will receive a referral commission for each REO sold by Altisource on its behalf.
- The agreement includes termination events, vendor oversight and audit rights and reporting requirements, and provisions designed to ensure pricing for REO marketing and listing services remains competitive throughout the term of the contract.

In addition to the Cooperative Brokerage Agreement, New Residential and Altisource have entered into a letter of intent pursuant to which New Residential and Altisource agreed to negotiate, in good faith, a definitive services agreement under which Altisource would be the exclusive provider of certain fee-based services with respect to the Ocwen Portfolio. Pursuant to the letter of intent, New Residential and Altisource have also committed to work together to seek further opportunities to expand their relationship.

Investors should refer to the Current Report on Form 8-K filed by each company for additional information regarding the terms of these agreements.

"We are pleased to announce this new partnership with Altisource. By leveraging Altisource's suite of mortgage and real estate services, we aim to maximize returns for investors in the underlying loans and improve the performance of our MSR portfolio," said Michael Nierenberg, Chairman and Chief Executive Officer of New Residential. "We believe this is a mutually beneficial partnership and we look forward to working closely with Altisource."

William B. Shepro, Chief Executive Officer of Altisource commented, "I am very pleased to establish a relationship with New Residential, one of the largest and most active mortgage servicing rights owners in the industry. These agreements strengthen Altisource's existing position as a leading provider of services to the mortgage industry, provide greater visibility into Altisource's revenue and earnings from the Ocwen Portfolio and provide a great opportunity to develop and grow relationships with New Residential and PHH Corporation."

- 1) *Unpaid principal balance as of June 30, 2017.*
- 2) *Subject to PHH Corporation approval of Altisource as a vendor.*
- 3) *New Residential's acquisition of such MSR portfolios remains subject to the approval of certain counterparties to the related securitizations or other servicing transactions and other customary closing conditions.*

## **ABOUT NEW RESIDENTIAL INVESTMENT CORP.**

New Residential focuses on opportunistically investing in, and actively managing, investments related to residential real estate. The Company primarily targets investments in mortgage servicing related assets and other related opportunistic investments. New Residential is organized and conducts its operations to qualify as a real estate investment trust ("REIT") for federal income tax purposes. The Company is managed by an affiliate of Fortress Investment Group LLC (NYSE: FIG), a global investment management firm.

## **ABOUT ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

Altisource Portfolio Solutions S.A. is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing market. Additional information is available at [www.Altisource.com](http://www.Altisource.com).

## **FORWARD-LOOKING STATEMENTS**

*Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements regarding the receipt, and timing of receipt, of approvals to transfer MSR portfolio to New Residential, the transaction maximizing returns for investors in the underlying loans and improving the performance of New Residential's MSR portfolio, the ability of New Residential and Altisource to negotiate a definitive services agreement, maintain a good relationship, the ability to close New Residential's proposed transactions with PHH Corporation as scheduled, and any anticipated benefits of such agreements for the shareholders of New Residential and Altisource. These statements are based on the current expectations and beliefs of management of each of New Residential and Altisource and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond the control of New Residential and Altisource. Neither New Residential nor Altisource can give any assurance that its expectations will be attained as described herein, or at all. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in each company's Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K, which are available on each company's website ([www.newresi.com](http://www.newresi.com); [www.Altisource.com](http://www.Altisource.com)). Factors which could have a material adverse effect on each company's operations, future prospects or the transactions described herein include, but are not limited to, various risks relating to such transactions, including in respect of the satisfaction of closing conditions to New Residential's acquisition of the covered MSR portfolios, including obtaining the necessary third party approvals; uncertainties as to the timing or completion of transfers related to New Residential's acquisition of the covered MSR portfolios; litigation relating to the transactions; the possibility of early termination of the Cooperative Brokerage Agreement, the possibility that the parties will not be able to negotiate a satisfactory services agreement, and the inability to obtain, or delays in achieving, the expected benefits of the transactions. In addition, new risks and uncertainties emerge from time to time, and it is not possible for New Residential or Altisource to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. New Residential and Altisource expressly disclaim any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.*

## **CONTACTS**

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*Source: New Residential Investment Corp. and Altisource Portfolio Solutions S.A.*