

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to ss.240.14a-12

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

(Name of Registrant as Specified in its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No Fee Required
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11
- 1) Title of each class of securities to which transaction applies:
N/A
 - 2) Aggregate number of securities to which the transaction applies:
N/A
 - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
N/A
 - 4) Proposed maximum aggregate value of transaction:
N/A
 - 5) Total fee paid:
 - Fee paid previously with preliminary materials.
 - Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- 1) Amount Previously Paid:
N/A
 - 2) Form, Schedule or Registration Statement No.:
N/A
 - 3) Filing Party:
N/A
 - 4) Date Filed:
N/A
-

February [], 2014

Dear Fellow Shareholder:

On behalf of the Board of Directors, we cordially invite you to attend the Special Meeting of Shareholders of Altisource Portfolio Solutions S.A. which will be held at the offices of the Company located at 40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg on [], February [], 2014, at 9:00 a.m., Central European Time. The matters to be considered by shareholders at the Special Meeting of Shareholders are described in detail in the accompanying materials.

It is very important that you be represented at the Special Meeting of Shareholders regardless of the number of shares you own or whether you are able to attend the Special Meeting of Shareholders in person. We urge you to complete your proxy card in one of the manners described in the accompanying materials even if you plan to attend the Special Meeting of Shareholders. This will not prevent you from voting in person but will ensure that your vote is counted if you are unable to attend.

Your support of and interest in Altisource Portfolio Solutions S.A. is sincerely appreciated.

Sincerely,



William C. Erbey
Chairman of the Board of Directors



William B. Shepro
Chief Executive Officer and Director

Thinking Ahead. Delivering Today.[®]

40, avenue Monterey, L-2163 Luxembourg, +352 2469 7900

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
40, avenue Monterey
L-2163 Luxembourg City
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 72 391

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON FEBRUARY [], 2014

NOTICE

Our Special Meeting of Shareholders will be held:

Date: [], February [], 2014

Time: 9:00 a.m., Central European Time

Location: Altisource Portfolio Solutions S.A.
40, avenue Monterey
L-2163 Luxembourg City
Grand Duchy of Luxembourg

- To approve a share repurchase program whereby Altisource Portfolio Solutions S.A. may repurchase outstanding shares of its common stock within certain limits; and
- To transact such other business as may properly come before the meeting and any adjournment of the meeting.

PROCEDURES

- Our Board of Directors has fixed February [], 2014 as the record date for the determination of shareholders entitled to notice of and to vote at the Special Meeting of Shareholders.
- Only shareholders of record at the close of business on that date will be entitled to vote at the Special Meeting of Shareholders, unless otherwise provided under Luxembourg law.

By Order of the Board of Directors,



Kevin J. Wilcox
Secretary

February [], 2014
Luxembourg City, Grand Duchy of Luxembourg

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

PROXY STATEMENT

SPECIAL MEETING OF SHAREHOLDERS

General Information

We have made this proxy statement available to you on or about February [], 2014, as a holder of common stock of Altisource Portfolio Solutions S.A. ("Altisource" or the "Company") because our Board of Directors is soliciting your proxy to be used at our Special Meeting of Shareholders and at any adjournment or postponement of this meeting. The Special Meeting of Shareholders will be held at our offices located at 40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg on [], February [], 2014, at 9:00 a.m., Central European Time for the purposes listed in the Notice of Special Meeting of Shareholders.

How a Proxy Works

If you properly complete, sign and return your proxy to Altisource and do not revoke it prior to its use, it will be voted in accordance with your instructions. If no contrary instructions are given, other than as discussed below with respect to broker "non-votes," each proxy received will be voted to approve a share repurchase program whereby Altisource may repurchase outstanding shares of its common stock within certain limits; and with regard to any other business that properly comes before the meeting in accordance with the best judgment of the persons appointed as proxies.

How to Revoke a Proxy

Your proxy may be used only at the Special Meeting of Shareholders and any adjournment or postponement of this meeting and will not be used for any other meeting. You have the power to revoke your proxy at any time before it is exercised by:

- filing written notice with our Corporate Secretary at the following address:

Kevin J. Wilcox, Corporate Secretary
Altisource Portfolio Solutions S.A.
40, avenue Monterey
L-2163 Luxembourg City
Grand Duchy of Luxembourg
- submitting a properly executed proxy bearing a later date; or
- appearing at the Special Meeting of Shareholders and giving the Corporate Secretary notice of your intention to vote in person.

Who May Vote

Under Luxembourg law, you are entitled to vote at the Special Meeting of Shareholders or any adjournment or postponement of the Special Meeting of Shareholders if you are a holder of record of our common stock on the meeting date, or, if you hold our common stock through a clearing agency, you are a holder as midnight, Luxembourg time on the fourteenth day prior to the meeting date. For purposes of establishing those holders to whom proxies will be mailed, our Board of Directors has set a record date and time of the close of business on February [], 2014. At the close of business on February [], 2014, there were [] issued shares of which [] shares of common stock are outstanding and able to be voted and no other class of equity securities outstanding. Each

share of our common stock is entitled to one (1) vote at the Special Meeting of Shareholders on all matters properly presented.

Voting Information

The proposal to approve a share repurchase program whereby Altisource may repurchase outstanding shares of its common stock within certain limits will be approved if the votes cast in favor of the action exceed the votes cast opposing the action, irrespective of the number of shares present or represented at the meeting. Any other matter properly submitted for your consideration at the Special Meeting of Shareholders will be approved with such vote as required by Luxembourg law.

Abstentions and broker "non-votes" will not be counted in determining the votes cast in connection with the foregoing matters. A broker "non-vote" occurs when a shareholder has not provided voting instructions to the broker on a non-routine item. In the event of a broker non-vote, brokers may not vote on behalf of their clients on the above proposals.

If the shares you own are held in "street name" by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. To vote your shares, you will need to follow the directions your bank or brokerage firm provides you. Please contact your bank or brokerage firm for further information.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FEBRUARY[], 2014: This Proxy Statement can be accessed on our website under Investor Relations—Financial Information at <http://ir.altisource.com/financials.cfm> or on the Securities and Exchange Commission's website (www.sec.gov). In addition, you may access this proxy statement at www.proxyvote.com, a website that does not identify or track visitors of the site, by entering the 12 digit Control Number found on your Proxy Card in the space provided.

APPROVAL OF A SHARE REPURCHASE PROGRAM WHEREBY ALTISOURCE MAY REPURCHASE OUTSTANDING SHARES OF ITS COMMON STOCK WITHIN CERTAIN LIMITS

At the Annual Meeting of Shareholders on May 16, 2012, our shareholders approved a share repurchase program authorizing up to fifteen percent (15%) of the outstanding shares of the Company's stock to be repurchased. Under that program, shares are eligible for repurchase at a minimum price of one dollar (\$1.00) per share and a maximum price of one hundred and twenty-five dollars (\$125.00) per share. As of February [], 2014, the total number of shares repurchased under the program amounted to []% of Altisource's [] outstanding shares. On February [], 2014, the closing trading price of the Company's common stock was [] dollars and [] cents (\$ []), which exceeds the upper repurchase limitation of the program. Therefore, the Board of Directors of Altisource has approved presenting a new share repurchase program (the "Share Repurchase Program") to the shareholders, whereby the Board of Directors is empowered to purchase outstanding shares of the Company's stock within the following limits.

The Share Repurchase Program will continue to be subject to Luxembourg law and provides for the equal treatment of shareholders. The term of authorization for repurchases will be five (5) years from the date of shareholder approval. The maximum number of shares authorized to be repurchased will be up to fifteen percent (15%) of shares outstanding as of the date of the shareholder approval. Shares will be eligible for purchase at a minimum price of one dollar (\$1.00) per share and a maximum price of five hundred dollars (\$500.00) per share. The purchase volumes will be subject to daily volume restrictions per SEC regulations. The Board of Directors shall be empowered to give authority to the Company's Chief Executive Officer, with power of substitution, to decide within the limits of the authorization set out above, the timing and conditions of the Share Repurchase Program.

Altisource has historically demonstrated strong cash earnings capabilities. In lieu of accumulating cash, which provides a low rate of return to shareholders, or paying dividends, which are often subject to double taxation, the Board of Directors believes the Share Repurchase Program will continue to be an effective use of Altisource's cash earnings and will provide flexibility for Altisource to be opportunistic in generating shareholder value. Additionally, the Board of Directors believes the Share Repurchase Program will assist in offsetting shareholder dilution resulting from periodic grants of equity incentive awards.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE APPROVAL OF A SHARE REPURCHASE PROGRAM WHEREBY ALTISOURCE MAY REPURCHASE OUTSTANDING SHARES OF ITS COMMON STOCK WITHIN CERTAIN LIMITS

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS
AND RELATED SHAREHOLDER MATTERS**

Beneficial Ownership of Common Stock

The following table sets forth certain information regarding the beneficial ownership of our common stock as of February [], 2014 by:

- each Director and named executive officer of Altisource;
- all Directors and named executive officers of Altisource as a group; and
- all persons known by Altisource to own beneficially 5% or more of the outstanding common stock.

The table is based upon information supplied to us by Directors, executive officers and principal shareholders and filings under the Exchange Act. Unless otherwise indicated, the address of all persons below is: 40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg.

Shares Beneficially Owned as of February [], 2014⁽¹⁾

<u>Name of Beneficial Owner:</u>	<u>Amount</u>	<u>Percent</u>
FMR LLC ⁽²⁾	[]	[]%
Neuberger Berman Group LLC ⁽³⁾	[]	[]%
<u>Directors and Named Executive Officers:</u>		
William C. Erbey ⁽⁴⁾	[]	[]%
Michelle D. Esterman ⁽⁵⁾	[]	*
Roland Müller-Ineichen ⁽⁶⁾	[]	*
W. Michael Linn ⁽⁷⁾	[]	*
William B. Shepro ⁽⁸⁾	[]	[]%
Timo Vättö ⁽⁹⁾	[]	*
Kevin J. Wilcox ⁽¹⁰⁾	[]	[]%
All Directors and Named Executive Officers as a Group (7 persons)	[]	[]%

* Less than 1%

- (1) For purposes of this table, an individual is considered the beneficial owner of shares of common stock if he or she directly or indirectly has, or shares, voting power or investment power as defined in the rules promulgated under the Exchange Act. Unless otherwise indicated, an individual has sole voting power and sole investment power with respect to the indicated shares. No shares have been pledged as security by the named executive officers or Directors.
- (2) Based on information contained in a Schedule 13G filed with the SEC on [] by FMR LLC ("FMR"). Includes [] shares as to which sole voting power and [] shares as to which sole dispositive power is claimed. FMR's address is 82 Devonshire Street, Boston, Massachusetts 02109.
- (3) Based on information contained in a Schedule 13G filed jointly with the SEC on [] by Neuberger Berman Group LLC, Neuberger Berman LLC, Neuberger Berman Management LLC and Neuberger Berman Equity Funds ("Neuberger"). Includes [] shares as to which shared voting power and [] shares as to which shared dispositive power is claimed. Neuberger's address is 605 Third Avenue, New York, New York 10158.
- (4) Includes options to acquire [] shares which are exercisable on or within 60 days after February [], 2014. Includes [] shares held by Salt Pond Holdings, LLC, a United States Virgin Islands limited liability company, of which the members are William C. Erbey and his

spouse, E. Elaine Erbey; FF Plaza Limited Partnership, a Delaware partnership, of which the partners are Mr. and Mrs. Erbey and Delaware Permanent Corporation, a Delaware corporation wholly owned by Mr. Erbey; and Erbey Holding Corporation, a Delaware corporation, wholly owned by Mr. Erbey. Includes [] shares of unvested restricted common stock, subject to forfeiture until vested.

- (5) Consists of options to acquire [] shares which are exercisable on or within 60 days after February [], 2014.
- (6) Includes [] shares of unvested restricted common stock, subject to forfeiture until vested.
- (7) Includes (a) [] shares held by Brown's Valley Development Co, LP, (b) [] shares held by Mr. Linn's minor child(ren) and (c) [] shares held by W M Linn Trust. Includes [] shares of unvested restricted common stock, subject to forfeiture until vested.
- (8) Includes options to acquire [] shares which are exercisable on or within 60 days after February [], 2014. Includes [] shares held by the William B. Shepro Revocable Trust. Mr. and Mrs. William B. Shepro share voting and dispositive power with respect to these shares.
- (9) Includes [] shares of unvested restricted common stock, subject to forfeiture until vested.
- (10) Includes options to acquire [] shares which are exercisable on or within 60 days after February [], 2014.

SHAREHOLDER PROPOSALS FOR THE 2014 ANNUAL MEETING

Any proposal which a shareholder desires to have included in our proxy materials relating to our next Annual Meeting of Shareholders, which is scheduled to be held on May 21, 2014, must have been received at our executive offices no later than December 3, 2013.

For any proposal that is not submitted for inclusion in the 2014 Annual Meeting proxy statement, but is instead sought to be presented directly at the 2014 Annual Meeting of Shareholders, SEC rules permit management to vote proxies in its discretion if we:

- (1) receive notice of the proposal before the close of business on February 16, 2014 and advise shareholders in the 2014 Annual Meeting proxy statement about the nature of the matter and how management intends to vote on such matter, or
- (2) do not receive notice of the proposal prior to the close of business on February 16, 2014.

Notice of intent to present a proposal at the 2014 Annual Meeting of Shareholders should be directed to our Corporate Secretary at Altisource Portfolio Solutions S.A., 40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg.

OTHER MATTERS

Proxies will be solicited on behalf of the Board of Directors by mail, and we will pay the solicitation costs. Copies of this proxy statement will be made available to brokers, dealers, banks and voting trustees, or their nominees, for the purpose of soliciting proxies from beneficial owners. In addition to solicitations by mail, our Directors, officers and employees may solicit proxies personally or by telephone without additional compensation.

The shares represented by all valid proxies received will be voted in the manner specified. Where specific choices are not indicated, the shares represented by all valid proxies received will be voted for approval of a share repurchase program whereby Altisource may repurchase outstanding shares of its common stock within certain limits. Should any matter not described above be properly presented at the meeting, the persons named in the proxy form will vote in accordance with their judgment.

If you are the beneficial owner, but not the record holder of shares of our common stock and have requested a copy of this proxy statement, your broker, bank or other nominee may only deliver one (1) copy of this proxy statement to multiple shareholders who share an address unless that nominee has received contrary instructions from one (1) or more of the shareholders. Shareholders at an address to which a single copy of this proxy statement was sent may request a separate copy by contacting Investor Relations, Altisource Portfolio Solutions S.A., 40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg, or by calling our Investor Relations department at +352 2469 7950. Beneficial owners sharing an address who are receiving multiple copies and who wish to receive a single copy of the materials in the future will need to contact their broker, bank or other nominee to request that only a single copy of each document be mailed to all shareholders at the shared address.

ALL STOCKHOLDERS ARE URGED TO EXECUTE THE ACCOMPANYING PROXY AND TO RETURN IT PROMPTLY IN THE ACCOMPANYING ENVELOPE. STOCKHOLDERS MAY REVOKE ANY PROXY IF SO DESIRED AT ANY TIME BEFORE IT IS VOTED.

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.
C/O PROXY SERVICES
P.O. BOX 9142
FARMINGDALE, NY 11735**

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by Altisource Portfolio Solutions S.A. in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. DETACH AND RETURN THIS PORTION ONLY

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

The Board of Directors recommends you vote FOR the following proposal:

1. Proposal to approve a share repurchase program whereby Altisource Portfolio Solutions S.A. may repurchase outstanding shares of its common stock within certain limits.

	For	Against	Abstain
1. Proposal to approve a share repurchase program whereby Altisource Portfolio Solutions S.A. may repurchase outstanding shares of its common stock within certain limits.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

NOTE: Proxies will vote in their discretion upon such other matters that may properly come before the meeting or any adjournment or postponement thereof.

For address changes and/or comments, please check this box and write them on the back where indicated.

Please indicate if you plan to attend this meeting. Yes No

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] _____
Date _____

Signature (Joint Owners) _____
Date _____

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:
The Notice and Proxy Statement are available at www.proxyvote.com.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg

REVOCABLE PROXY

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF ALTISOURCE PORTFOLIO SOLUTIONS S.A. FOR USE ONLY AT THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FEBRUARY [], 2014, AND AT ANY ADJOURNMENT OR POSTPONEMENT THEREOF.

The undersigned hereby appoints William B. Shepro and Kevin J. Wilcox, or any of them, as proxy, with full powers of substitution, and hereby authorizes them to represent and vote, as designated on the reverse side, all the shares of common stock ("Common Stock") of Altisource Portfolio Solutions S.A. (the "Company") held of record by the undersigned on the meeting date, or, if you hold our common stock through a clearing agency, you are a holder as of the fourteenth day prior to the meeting date, at the Special Meeting of Shareholders to be held at the offices of the Company located at 40, avenue Monterey L-2163 Luxembourg City, Grand Duchy of Luxembourg on [], February [], 2014, at 9:00 a.m., Central European Time and at any adjournment or postponement thereof. Shares of Common Stock of the Company will be voted as specified.

If you execute and return this proxy without specific voting instructions, this proxy will be voted FOR the approval of a share repurchase program whereby Altisource Portfolio Solutions S.A. may repurchase outstanding shares of its Common Stock within certain limits. You may revoke this proxy at any time prior to the time it is voted at the Special Meeting.

The undersigned hereby acknowledges receipt of the Notice of Special Meeting of Shareholders of Altisource Portfolio Solutions S.A. to be held on February [], 2014, or any adjournment or postponement thereof and a Proxy Statement for the Special Meeting prior to the signing of this proxy.

Address Changes/Comments: _____ _____ _____
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(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)
Continued and to be dated and signed on the reverse side

QuickLinks

- [ALTISOURCE PORTFOLIO SOLUTIONS S.A. 40, avenue Monterey L-2163 Luxembourg City Grand Duchy of Luxembourg R.C.S. Luxembourg B 72 391](#)
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