
**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): May 23, 2012

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)

Not Applicable
(I.R.S. Employer
Identification No.)

**291, Route d'Arlon
L-1150 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))
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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 may use the investor presentation from time to time in conversations with investors, analysts and others. A copy of the presentation dated May 2012 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

The following are filed herewith as exhibits:

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Company investor presentation dated May 2012.

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: May 23, 2012

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 with a pattern of overlapping circles. The logo is positioned in the top left corner of the slide.

Altisource Today

May 2012

Thinking Ahead. Delivering Today.®

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Altisource®

Forward-looking Statements

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.**

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Overview

Altisource is a provider of services focused on high-value, technology-enabled, knowledge-based solutions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management.



William C. Erbey, Chairman

William B. Shepro, Chief Executive Officer

Separated from Ocwen® on August 10, 2009

Current Market Capitalization ~\$1.5 billion*

~6,400 Employees

Performance Since Separation

CAGR Market Capitalization*	93%
CAGR Diluted Earnings Per Share**	52%
CAGR Service Revenue**	38%

* As of or through April 30, 2012

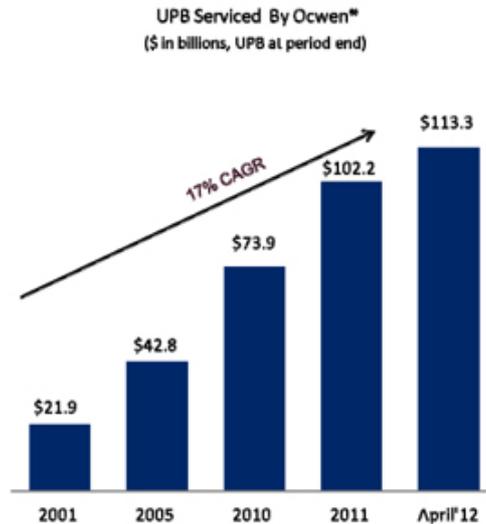
** Through March 31, 2012

Key Takeaways

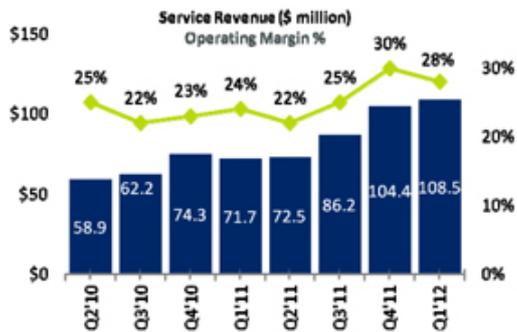
- Strong revenue growth visibility
- Operating margin expansion
- Attractive growth opportunities
- Strong cash generation

Strong Revenue Growth Visibility

- Long-term (8 year) service agreements with Ocwen®
- Long runway for elevated default and REO oriented service referrals
- Ocwen's track record of growing servicing business over an extended period of time
 - Litton portfolio acquisition completed in September 2011
 - Saxon/Morgan Stanley portfolio acquisition completed April 2012
 - Chase portfolio acquisition completed April 2012
- Additionally, Altisource's geographic and service expansion has allowed faster revenue growth



Operating Margin Expansion



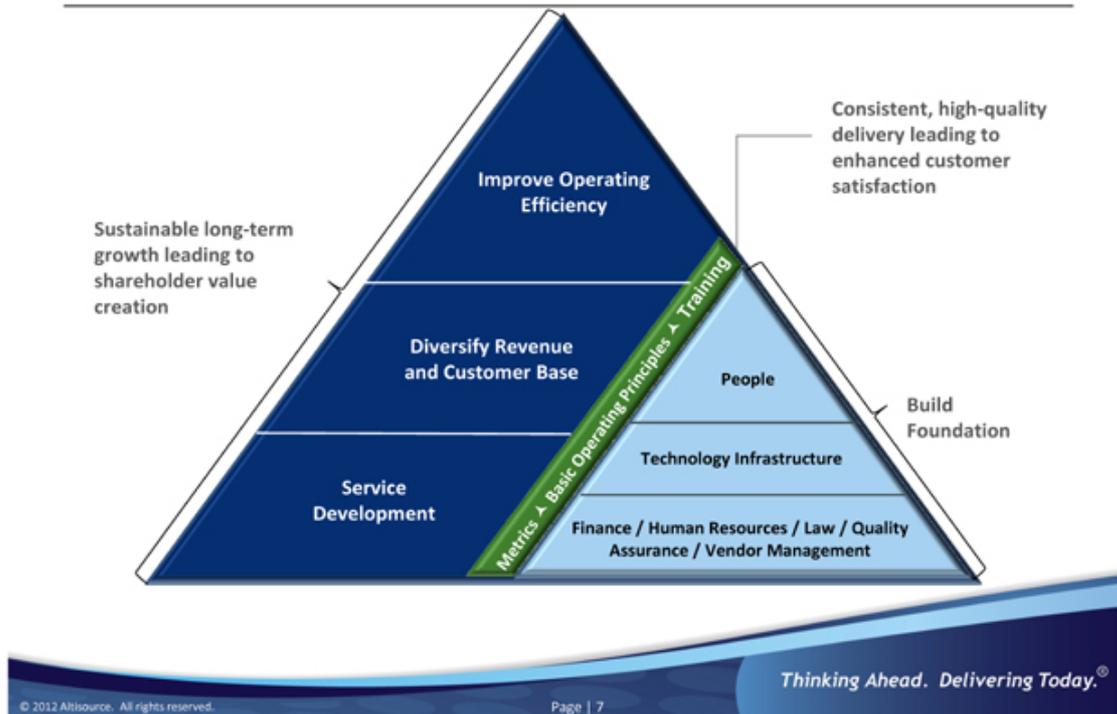
Enabling operating margin improvement over full year 2011:

- Accelerated Service Revenue growth of Mortgage Services relative to the other segments
- Reduced employee and vendor costs through deployment of next generation vendor management and business process management technologies
- Improved Financial Services performance

Constraints to margin improvement:

- Development of new services (e.g., Rental, Insurance Services, Origination Services) which tend to have lower margins particularly as they scale-up
- Hiring employees and building infrastructure in advance of expected new business

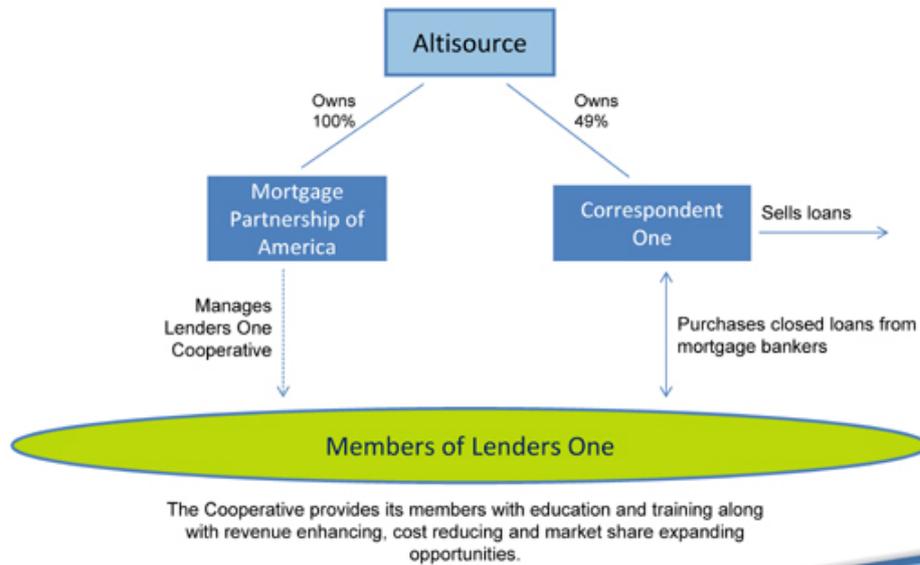
Attractive Growth Opportunities



Attractive Growth Opportunities

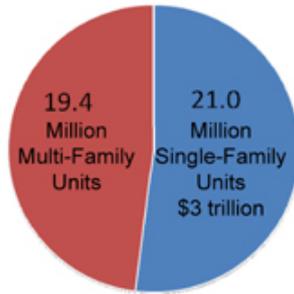
The market verticals in which we operate present significant opportunity for long-term growth. We believe success is a function of selective deployment of resources and execution.

Improve Operating Efficiency	Deploy next generation of REALTrans® (tool to efficiently manage distributed vendor networks) and business process management solutions Disciplined floor management
Diversify Revenue and Customer Base	Origination services to Lenders One members (e.g., Reseller, Valuation, Quality Control, Fulfillment, Title Insurance and Escrow) Residential Rental Business Consumer Real Estate Portal Financial Services growth
Service Development	Expand insurance services

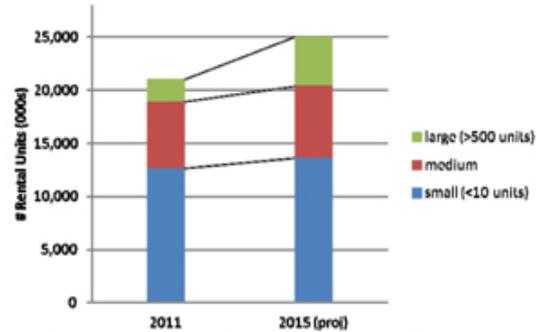


- I. Targeting to acquire \$500 million to \$1 billion of closed conventional loans from Lenders One members in 2012
 - a. Purchased \$6 million of loans from the 3 pilot participants in the 1st quarter of 2012; pilot phase now complete
 - b. Expanding the number of Lenders One members approved to sell loans to Correspondent One (20 at April 30, 2012)
 - c. Application submitted to sell acquired loans to a GSE
- II. Altisource retained to provide loan fulfillment services (e.g., loan reviews and funding reviews) on Correspondent One's loans

2011 US Rental Market ¹



Single Family Rental Units ² by Investor Size



- Single family residential rental market estimated at \$3 trillion with estimated conversion to rental of 4 million additional units by 2015
- More than \$3 billion of capital has been committed year to date by large financial investors for acquisition of REO to be converted and managed as rental property
- Large investors expected to drive most significant growth in market

¹ Source: CoreLogic MarketPulse Report 4/12

² Source: CoreLogic MarketPulse Report 4/12, Morgan Stanley Research - February 2012, Internal estimates of investor size

Attractive Growth Opportunities – Rental Asset Business: Operating Model Competitive Advantages

Low cost centralized processing and control

- Robust technology to automate leasing and property management activities for speed, cost, accuracy and compliance
- Centralized offshore resources
- Standardized controlled processes
- Knowledge management and ongoing training for consistent execution

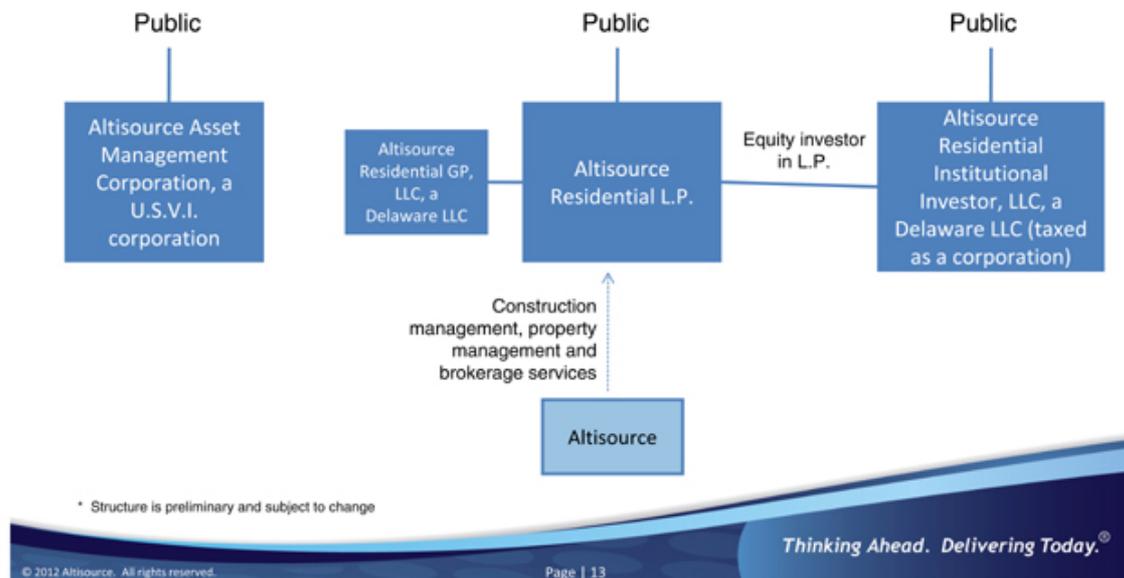
Leveraged local execution

- Local license-required activities supported by enabling technology and processes
- Best-in class local execution for renovations, maintenance and in-person marketing activities
- Standardized monitored processes to maintain control and compliance

Well-managed vendor network

- Standardized processes and technology automation for efficient workflow
- Rigorous process controls and transparency to reduce fraud and compliance risk
- Robust vendor management to reduce cost of outside goods and services
- “Voice of the customer” feedback loop to drive continuous improvement

*The following is an illustrative depiction of the planned residential asset business:**



Attractive Growth Opportunities – Consumer Real Estate Portal

An on-line solution for buying and selling real estate and related services in an automated, integrated and transparent fashion:

- The market is immense - the 2012 forecast for home sales in the United States is approximately \$780 billion
- We estimate these sales will generate over \$40 billion in brokerage commissions
- Fees from other related services are also sizable
- There has been a shift in consumer behavior and attitudes toward on-line transacting for homes

In the first quarter of 2012, we estimate that we sold over 4% of REO and nearly 1% of all homes in the United States.

Marketing Scale and Excellence Drives Results

Our multi-channel marketing strategy leverages leading 3rd party providers as well as our online sales portal to maximize exposure for REO assets.



Search Engine Optimization and Marketing drives significant traffic directly to our online portal.

Strong Cash Generation

Altisource has limited capital requirements, no debt and a low cost operating model.



We look to deploy cash through:

- Planned 2012 investment in Residential Asset business
- Capital Expenditures - \$16.2 million during the 1st quarter of 2012
 - Current estimate for 2012 ~\$35 - \$45 million
- Share repurchases
 - Have repurchased over 2.5 million shares since start of program through March 2012
 - Shareholder approval obtained in May 2012 to repurchase up to 15% of outstanding shares

First quarter cash flow of each year is impacted by annual bonus payments.

Key Takeaways

- Strong revenue growth visibility
- Operating margin expansion
- Attractive growth opportunities
- Strong cash generation

Investor Relations Information

About Altisource™	We are a provider of services focused on high-value, technology-enabled, knowledge-based solutions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management.	Exchange	NASDAQ Global Select
Contact Information	All Investor Relations inquiries should be sent to: shareholders@altisource.lu	Ticker	ASPS
Quiet Period Policy	We follow a strict quiet period policy. As such, we will not respond to any inquiries from investors from the 15 th day of the last month in a quarter till the release of our earnings.	Headquarters	Luxembourg
		Employees	More than 6,300

Appendices

- What We Do (slides 20 – 22)
- Service Revenue per Loan (slides 23 – 24)
- Stock Repurchase Program (slide 25)

What We Do – Mortgage and Real Estate Services



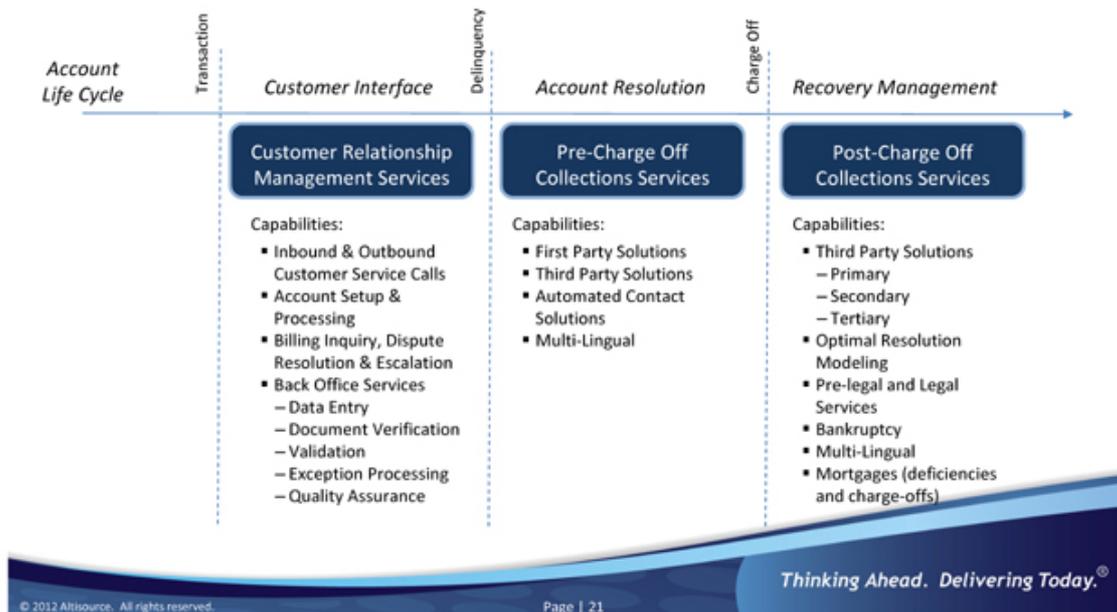
Services Across the Mortgage and Real Estate Life Cycle



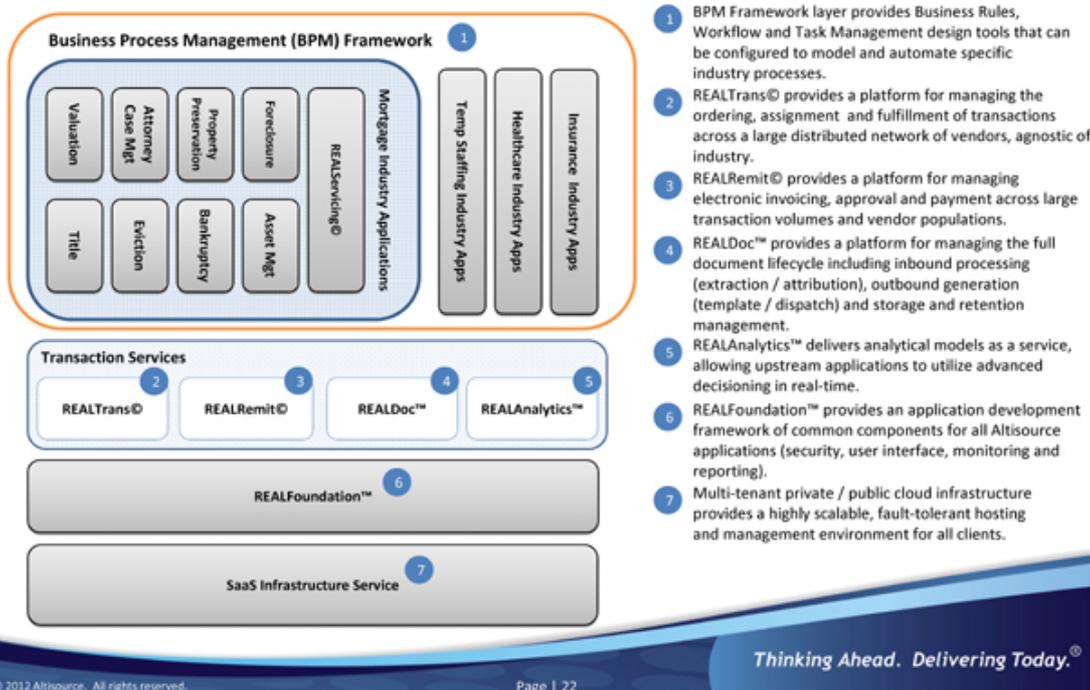
What We Do – Customer Relationship & Receivable Management

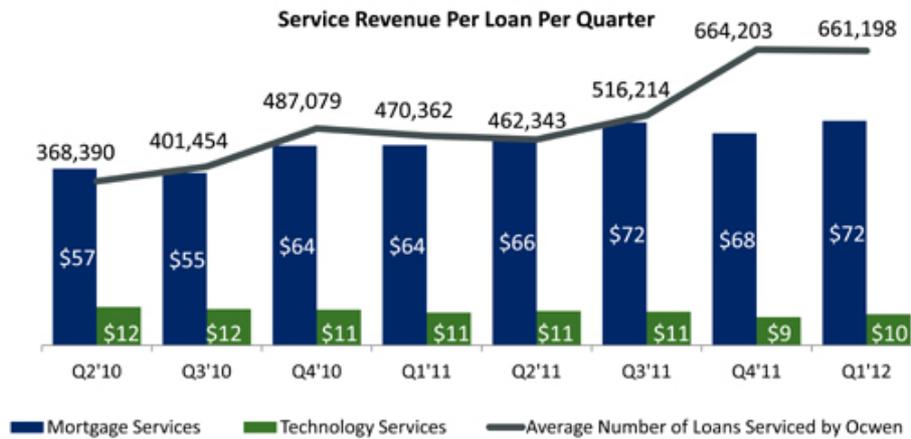


Altisource's subsidiary, Nationwide Credit®, leverages a combination of behavioral sciences and a proprietary dialogue engine to help clients streamline processes, grow their customer base and improve their margins.



What We Do – Technology Platform Strategy





Notes:

1. Service Revenue per loan is measured for the quarter.
2. Average loans serviced for Q1'12 is provisional and subject to change.
3. Revenue from Ocwen is derived through a variety of services with different revenue recognition practices. Factors that impact revenue generation include loan status (e.g., delinquency rates), mix of services delivered, type of loan (e.g., agency, non-agency), geographical coverage and timing of when loans are boarded.

Service Revenue per Loan per Quarter

	Q1'10	Q2'10	Q3'10	Q4'10	Q1'11	Q2'11	Q3'11	Q4'11	Q1'12
Mortgage Services									
Revenue from Related Parties (\$ 000s)	24,762	31,222	34,765	44,906	45,286	49,411	58,370	70,117	76,085
Less: Reimbursable Revenue Included Above	7,897	10,371	12,565	13,733	15,068	18,689	21,464	24,786	28,256
Service Revenue from Related Parties	16,865	20,851	22,200	31,173	30,217	30,723	36,906	45,331	47,829
Average Number of Loans Serviced by Ocwen	349,901	368,390	401,454	487,079	470,362	462,343	516,214	664,203	661,198
Service Revenue Per Loan Per Quarter (\$)	48	57	55	64	64	66	72	68	72

Stock Repurchase Program

In May 2012, we were authorized to purchase up to an additional 15% of our outstanding common stock in the open market.

Since August 2009	Stock Repurchase Program	Net share impact
Option grants – Executive Management*	–	560,000
Other option grants, net of forfeitures*	–	269,503
Stock option grants, net of forfeitures	–	24,253
Stock repurchases	2,283,843	(2,283,843)
As of December 31, 2011	2,283,843	(1,430,087)
Stock option grants, net of forfeitures	–	9,405
Stock repurchases	260,000	(260,000)
As of March 31, 2012	2,543,843	(1,680,682)

* Includes share grants and forfeitures since August 19, 2009 through December 2010.

- 75% of stock option grants are market based options that vest only if the stock price realizes a compounded annual gain of at least 20% (ordinary) or 25% (extraordinary) over the exercise price, so long as the stock price is at least double (ordinary) or triple (extraordinary) the exercise price. For additional information see our Form 10-K.