

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Shepro William B</u> (Last) (First) (Middle) <u>C/O ALTISOURCE PORTFOLIO SOLUTIONS S.A.</u> <u>33, BOULEVARD PRINCE HENRI</u> (Street) <u>LUXEMBOURG N4</u> <u>L-1724</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALTISOURCE PORTFOLIO SOLUTIONS</u> <u>S.A. [ASPS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2022</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Share Units	\$0.0000	03/01/2022 ⁽¹⁾		A		40,974 ⁽⁶⁾		(7)	(7)	Common Stock	40,974	\$0.0000	40,974	D	
Restricted Share Units	\$0.0000	03/01/2022 ⁽¹⁾		A		40,975 ⁽⁴⁾		(5)	(5)	Common Stock	40,975	\$0.0000	40,975	D	
Restricted Share Units	\$0.0000	03/01/2022 ⁽¹⁾		A		53,882 ⁽²⁾		(3)	(3)	Common Stock	53,882	\$0.0000	53,882	D	

Explanation of Responses:

- Due to an administrative error, this transaction was not reported by the requisite deadline, and is being filed now to correct the delinquency.
- On March 1, 2022, Mr. Shepro was granted 53,882 restricted share units ("RSUs") under the 2009 Equity Incentive Plan. Each RSU represents a contingent right to receive one share of ASPS common stock. 32,329 RSUs are scheduled to vest on the first anniversary of the grant date (i.e., March 1, 2023) and the remaining 21,553 RSUs are scheduled to vest on the second anniversary of the grant date (i.e., March 1, 2024).
- On March 1, 2022, Mr. Shepro was granted 40,975 time-based RSUs under the 2009 Equity Incentive Plan. Each RSU represents a contingent right to receive one share of ASPS common stock. The time-based RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the grant date (i.e., March 1, 2023; March 1, 2024 and March 1, 2025).
- On March 1, 2022, Mr. Shepro was granted 40,974 performance-based RSUs. Each RSU represents a contingent right to receive one share of ASPS common stock. The performance-based RSUs shall be earned and vest entirely on the third anniversary of the Grant Date (i.e., March 1, 2025) based on (i) the achievement of pre-established performance goals related to the simple average of performance for each year during the 2022-2024 period (the "Performance Period"), as established each year by the Compensation Committee (with the awards terminating if the average achievement for the three-year period is less than 50%); and (ii) Total Shareholder Return compared to the Russell 2000 Index during the Performance Period based on a pre-determined linear scale approved by the Compensation Committee.

/s/ Teresa L. Szupello,
Attorney-in-Fact

03/03/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.