

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Esterman Michelle D.</u> (Last) (First) (Middle) C/O ALTISOURCE PORTFOLIO SOLUTIONS S.A. 33, BOULEVARD PRINCE HENRI (Street) LUXEMBOURG N4 L-1724 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALTISOURCE PORTFOLIO SOLUTIONS S.A. [ASPS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer	
	3. Date of Earliest Transaction (Month/Day/Year) 02/20/2024	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
	4. If Amendment, Date of Original Filed (Month/Day/Year)		

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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 Indirect 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					
Restricted Share Units ⁽¹⁾	\$0.0000	02/20/2024		A		57,139 ⁽²⁾		(2)	(2)	Common Stock	\$0.0000	57,139	D	
Restricted Share Units ⁽¹⁾	\$0.0000	02/20/2024		A		19,072 ⁽³⁾		(4)	(4)	Common Stock	\$0.0000	19,072	D	
Restricted Share Units ⁽¹⁾	\$0.0000	02/20/2024		A		19,072 ⁽⁵⁾		(6)	(6)	Common Stock	\$0.0000	19,072	D	

Explanation of Responses:

- Each restricted share unit ("RSU") represents a contingent right to receive one share of Altisource Portfolio Solutions S.A. ("ASPS") common stock.
- Ms. Esterman was granted 57,139 RSUs based on the 30-day average closing share price of ASPS common stock preceding the grant date of February 20, 2024. The RSUs were granted to Ms. Esterman as annual incentive compensation for the 2023 service year ("2023 Annual Incentive Compensation") based upon the Board approved bonus pool funding level and her personal scorecard performance. Altisource determined to pay 100% of the 2023 Annual Incentive Compensation in RSUs; 80% of the RSUs will vest on the first anniversary of the February 20, 2024 grant date (i.e., February 20, 2025) and the remaining 20% of the RSUs will vest on the second anniversary of the grant date (i.e., February 20, 2026).
- On February 20, 2024, Ms. Esterman was granted 19,072 time-based RSUs under the Altisource 2024 Long Term Incentive Plan ("LTIP").
- The time-based RSUs are scheduled to vest in three equal installments on the first three anniversaries of the grant date (i.e., February 20, 2025; February 20, 2026 and February 20, 2027).
- On February 20, 2024, Ms. Esterman was granted 19,072 performance-based RSUs under the Altisource 2024 LTIP.
- The performance-based RSUs vest following the third anniversary of the Grant Date (i.e., February 20, 2027) subject to the level of achievement described herein. The number of performance-based RSUs that will vest is based on (i) Company performance against designated financial metrics, as established by the Compensation Committee, for each year during the 2024 - 2026 performance period (the "Performance Period") (which performance may increase or decrease the number of RSUs), and (ii) Total Shareholder Return compared to the Russell 2000 Index over the Performance Period (which performance may further increase or decrease the number of RSUs).

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

02/22/2024

** 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.