

---

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

---

**SCHEDULE 13D/A**  
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO §240.13D-2(a)**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 4)\***

---

**Altisource Portfolio Solutions S.A.**  
(Name of Issuer)

---

**Common Stock**  
(Title of Class of Securities)

**L0175J104**  
(CUSIP Number)

**William C. Erbey**  
**P.O. Box 25437**  
**Christiansted, United States Virgin Islands 00824**  
**(340) 692-1055**  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**March 31, 2016**  
(Date of Event Which Requires Filing of this Statement)

---

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

1. Names of Reporting Persons

William C. Erbey ("Mr. Erbey")

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) T

(b) £

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

£

6. Citizenship or Place of Organization

U.S.A.

7. Sole Voting Power

6,787,472 (1)

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power

0

9. Sole Dispositive Power

6,787,472 (1)

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

6,787,472 (1)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares  
(See Instructions)

0

13. Percent of Class Represented by Amount in Row (11)

34.6%\*

14. Type of Reporting Person (See Instructions)

IN

(1) Includes (a) 709 shares of common stock held directly; (b) 834,274 options to purchase common stock that have vested but remain unexercised as of March 31, 2016; and (c) 5,952,489 shares of common stock held by Salt Pond Holdings, LLC, a U.S. Virgin Islands limited liability company ("Salt Pond") of which Mr. Erbey, the Frederiksted Trust, a U.S. Virgin Islands trust (the "Trust"), and Erbey Holding Corporation, Inc., a Delaware corporation ("Erbey Holding" and, together with Mr. Erbey, Salt Pond and the Trust, the "Reporting Persons") are members. Erbey Holding is wholly owned by Mr. Erbey. Mr. Erbey, John Erbey (Mr. Erbey's brother), and Salt Pond are co-trustees of the Trust. Mr. Erbey, the Trust and Erbey Holding each may be deemed to beneficially own the 5,952,489 shares of common stock held by Salt Pond.

1.	Names of Reporting Persons	
	Frederiksted Trust	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) T	
	(b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	
	N/A	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)	
	<input type="checkbox"/>	
6.	Citizenship or Place of Organization	
	U.S. Virgin Islands	
	7.	Sole Voting Power
		0
	8.	Shared Voting Power
		5,952,489 (2)
	9.	Sole Dispositive Power
		0
	10.	Shared Dispositive Power
		5,952,489 (2)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	
		5,952,489 (2)
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
		0
13.	Percent of Class Represented by Amount in Row (11)	
		31.7%*
14.	Type of Reporting Person (See Instructions)	
		OO

(2) Includes 5,952,489 shares held by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons
	Erbey Holding Corporation, Inc.
2.	Check the Appropriate Box if a Member of a Group (See Instructions)
	(a) <input type="checkbox"/> T
	(b) <input type="checkbox"/> F
3.	SEC Use Only
4.	Source of Funds (See Instructions)
	N/A
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)
	<input type="checkbox"/> F
6.	Citizenship or Place of Organization
	Delaware
	7. Sole Voting Power
	0
	8. Shared Voting Power
	5,952,489 (3)
	9. Sole Dispositive Power
	0
	10. Shared Dispositive Power
	5,952,489 (3)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,952,489 (3)
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
	<input type="checkbox"/> o
13.	Percent of Class Represented by Amount in Row (11)
	31.7%*
14.	Type of Reporting Person (See Instructions)
	CO

(3) Includes 5,952,489 shares held by Salt Pond Holdings, LLC.

1.	Names of Reporting Persons
	Salt Pond Holdings, LLC
2.	Check the Appropriate Box if a Member of a Group (See Instructions)
	(a) <input type="checkbox"/> T
	(b) <input checked="" type="checkbox"/> F
3.	SEC Use Only
4.	Source of Funds (See Instructions)
	N/A
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)
	<input checked="" type="checkbox"/> F
6.	Citizenship or Place of Organization
	U. S. Virgin Islands
	7. Sole Voting Power
	0
	8. Shared Voting Power
	5,952,489 (4)
	9. Sole Dispositive Power
	0
	10. Shared Dispositive Power
	5,952,489 (4)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person
	5,952,489 (4)
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
	<input type="checkbox"/> O
13.	Percent of Class Represented by Amount in Row (11)
	31.7%*
14.	Type of Reporting Person (See Instructions)
	OO

(4) Shares held by Salt Pond Holdings, LLC.

\* The ownership percentage for each Reporting Person is based upon 18,802,623 shares outstanding as of March 21, 2016, as reported in the Issuer's Proxy Statement for the Issuer's annual meeting to be held on May 18, 2016. For Mr. Erbey, 834,274 options to purchase common stock have been added to the shares outstanding to arrive at a total number of shares outstanding of 19,636,897 for purposes of calculating his beneficial ownership only.

This Amendment No. 4 to Schedule 13D (“Amendment No. 4”) amends and supplements the statement on Schedule 13D (the “Original Schedule 13D”) originally filed jointly by William C. Erbey (the “Principal Reporting Person”), his spouse E. Elaine Erbey (“Mrs. Erbey”), FF Plaza Limited Partnership (“FF Plaza”), Delaware Permanent Corporation (“Delaware Permanent”) and Erbey Holding with the Securities and Exchange Commission on November 1, 2011 (as amended by Amendment No. 1 originally filed on January 16, 2015, Amendment No. 2 originally filed on March 4, 2015 (“Amendment No. 2”), and Amendment No. 3 originally filed on March 6, 2015, the “Schedule 13D”). This Amendment No. 4 reflects a change to the reporting entities comprising the Reporting Persons. The Principal Reporting Person beneficially owns all of the shares of the Issuer beneficially owned by all of the Reporting Persons. Since the filing of the Original Schedule 13D, (i) as disclosed in Amendment No. 2, FF Plaza transferred its shares of the Issuer to Salt Pond, at which time both FF Plaza and Delaware Permanent ceased to beneficially own securities of the Issuer and (ii) on March 31, 2016, Mrs. Erbey transferred her interest in Salt Pond to the Trust. FF Plaza and Delaware Permanent have since been dissolved. Mrs. Erbey is no longer a reporting person. The dissolution of FF Plaza and Delaware Permanent and the transfer of Mrs. Erbey’s interest in Salt Pond to the Trust did not change the Principal Reporting Person’s beneficial ownership of shares of the Issuer.

#### Item 1. Security and Issuer.

The securities to which this Schedule 13D relates are the shares of common stock, par value \$1.00 per share (“Common Stock”), of Altisource Portfolio Solutions S.A., a company organized under the laws of Luxembourg (the “Issuer”). The principal executive offices of the Issuer are located at 40, avenue Monterey, L-2163 Luxembourg City, Grand Duchy of Luxembourg.

#### Item 2. Identity and Background.

Item 2 is amended and restated in its entirety as follows:

- (a) This Amendment No. 4 is filed jointly by each of the Reporting Persons. The trustees of the Trust are Mr. Erbey, Mr. John Erbey and Salt Pond. The members of Salt Pond are Mr. Erbey, Erbey Holding and the Trust. Erbey Holding is wholly-owned by Mr. Erbey.
- (b) Mr. Erbey’s business address is P.O. Box 25437, Christiansted, Virgin Islands 00824. The principal office of Salt Pond, a U.S. Virgin Islands limited liability company, is P.O. Box 25437, Christiansted, Virgin Islands 00824. The principal office of Erbey Holding, a Delaware corporation, is P.O. Box 25437, Christiansted, Virgin Islands 00824. The principal office of the Trust, a U.S. Virgin Islands trust, is P.O. Box 25437, Christiansted, Virgin Islands 00824.
- (c) As announced on December 22, 2014, Mr. Erbey stepped down from his position as a director and Chairman of the Board of Directors of the Issuer effective January 16, 2015 pursuant to a consent order between Ocwen Financial Corporation (“Ocwen”) and the New York State Department of Financial Services (the “Consent Order”). Mr. Erbey also stepped down as an officer and director of Ocwen and from the boards of Ocwen’s related companies at that time. Erbey Holding is a holding company for the investment of securities. Salt Pond is a service business providing merchant banking services and family office services, which encompass trading in stocks or securities and possibly financing operations for businesses. The Trust is an irrevocable non-grantor trust.
-

(d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which they were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of any violation with respect to such laws.

(f) Mr. Erbey is a U.S. citizen.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and restated in its entirety as follows:

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Schedule 13D are hereby incorporated by reference in this Item 5.

For purposes of this Schedule 13D, the ownership percentage for each Reporting Person is based upon 18,802,623 shares of Common Stock outstanding as of March 31, 2016, as reported in the Issuer's Proxy Statement for the Issuer's annual meeting to be held on May 18, 2016. For Mr. Erbey, 834,274 options to purchase Common Stock have been added to the shares outstanding to arrive at a total number of shares outstanding of 19,636,897 for purposes of calculating his beneficial ownership only.

(b) The Common Stock deemed beneficially owned by each of the Reporting Persons with respect to which such person (i) has sole voting power, (ii) shares voting power, (iii) has sole dispositive power and (iv) shares dispositive power are listed in the responses to Items 7, 8, 9 and 10, respectively, of the cover pages of this Schedule 13D relating to such person and are hereby incorporated by reference in this Item 5.

(c) Transactions within past 60 days of March 31, 2016: None.

(d) Not applicable.

(e) On March 31, 2016, Mrs. Erbey transferred her 24.5% interest in Salt Pond to the Trust. As a result, Mrs. Erbey ceased to be the beneficial owner of Common Stock of the Issuer, and also therefore, a reporting person.

Item 7. Material to be Filed as Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Joint Filing Agreement, dated April 12, 2016, by and among William C. Erbey, Frederiksted Trust, Erbey Holding Corporation and Salt Pond Holdings, LLC.

---

## SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 12, 2016

/s/ William C. Erbey

William C. Erbey

### **Frederiksted Trust**

By: /s/ William C. Erbey

Name: William C. Erbey

Co-Trustee

By: /s/ John R. Erbey

Name: John R. Erbey

Co-Trustee

By: /s/ William C. Erbey

Name: Salt Pond Holdings, LLC

Title: Co-Trustee

Signed By:

Name: William C. Erbey

Title: President

### **Erbey Holding Corporation**

By: /s/ William C. Erbey

Name: William C. Erbey

Title: President

### **Salt Pond Holdings, LLC**

By: /s/ William C. Erbey

Name: William C. Erbey

Title: President

---



**Joint Filing Agreement**

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the undersigned hereby agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto, the “Schedule 13D”) relating to the shares of common stock, par value \$1.00 per share, of Altisource Portfolio Solutions S.A., which may be deemed necessary pursuant to Regulation 13D or 13G promulgated under the Exchange Act.

The undersigned further agree that each party hereto is responsible for the timely filing of the Schedule 13D, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has a reason to believe that such information is inaccurate.

It is understood and agreed that a copy of this Joint Filing Agreement shall be attached as an exhibit to the Schedule 13D, filed on behalf of each of the parties hereto.

Dated: April 12, 2016

/s/ William C. Erbey  
 William C. Erbey

**Frederiksted Trust**

By: /s/ William C. Erbey  
 Name: William C. Erbey  
 Co-Trustee

By: /s/ John R. Erbey  
 Name: John R. Erbey  
 Co-Trustee

By: /s/ William C. Erbey  
 Name: Salt Pond Holdings, LLC  
 Title: Co-Trustee  
 Signed By:  
 Name: William C. Erbey  
 Title: President

**Erbey Holding Corporation**

By: /s/ William C. Erbey  
 Name: William C. Erbey  
 Title: President

**Salt Pond Holdings, LLC**

By: /s/ William C. Erbey  
 Name: William C. Erbey  
 Title: President

---