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

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 12, 2010

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
(Exact name of registrant as specified in its charter)

Luxembourg	**1-34354**	**N/A**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2, rue Jean Bertholet Luxembourg	**L-1233**
(Address of principal executive office)	(Zip Code)

Registrant's telephone number, including area code: +352 24 69 79 00

N/A
(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

On February 18, 2010, Altisource Portfolio Solutions S.A. ("Altisource") filed a Current Report on Form 8-K to report it acquired all of the outstanding membership interests of The Mortgage Partnership of America, L.L.C. ("MPA"). In response to Item 9.01(a) of such Current Report on Form 8-K, Altisource stated that it would file the required financial information by amendment. Altisource hereby amends its Current Report on Form 8-K filed on February 18, 2010 to provide the required financial information.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statement of Business Acquired

The audited consolidated financial statements of MPA as of and for the years ended December 31, 2009 and 2008 are filed as Exhibit 99.2 to this Current Report on Form 8-K/A and are incorporated by reference herein.

(b) Pro Forma Financial Information

Attached hereto as Exhibit 99.3 and incorporated by reference herein are the unaudited pro forma combined balance sheet of Altisource and of the assets acquired and liabilities assumed of MPA as of December 31, 2009, and the unaudited pro forma combined statement of operations of Altisource and MPA for the year ended December 31, 2009.

(d) Exhibits

Exhibit Number	Description of Exhibit
23.1	Consent of Deloitte and Touche, LLP, independent auditors for The Mortgage Partnership of America, L.L.C.
99.1	Press Release issued by Altisource Portfolio Solutions on February 12, 2010.*
99.2	Consolidated Audited Financial Statements of The Mortgage Partnership of America, L.L.C. as of and for the years ended December 31, 2009 and 2008.
99.3	Unaudited Pro Forma Combined Financial Statements as of and for the year ended December 31, 2009.

* Previously filed as an exhibit to the registrant's Current Report on Form 8-K, filed on February 18, 2010

SIGNATURES

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.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
(Registrant)

By: /s/ ROBERT D. STILES
Robert D. Stiles
Chief Financial Officer
Date: April 27, 2010

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in Registration Statement No. 333-161175 on Form S-8 of Altisource Portfolio Solutions S.A. and subsidiaries of our report dated April 26, 2010 related to the consolidated financial statements of The Mortgage Partnership of America, L.L.C. as of and for the years ended December 31, 2009 and 2008, appearing in this current report on Form 8-K/A of Altisource Portfolio Solutions S.A.

/s/ Deloitte & Touche LLP

Atlanta, Georgia
April 26, 2010

Exhibit 99.2

The Mortgage Partnership of America, L.L.C.
Consolidated Financial Statements as of and for the Years Ended December 31, 2009 and 2008, and Independent Auditors' Report

The Mortgage Partnership of America, L.L.C.
Table of Contents
As of and for the Years Ended December 31, 2009 and 2008

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholder of
The Mortgage Partnership of America, L.L.C.

We have audited the accompanying consolidated balance sheets of The Mortgage Partnership of America, L.L.C. (the "Company") as of December 31, 2009 and 2008, and the related consolidated statements of operations, statements of changes in equity, and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company at December 31, 2009 and 2008 and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ Deloitte & Touche LLP
Atlanta, Georgia
April 26, 2010

THE MORTGAGE PARTNERSHIP OF AMERICA, L.L.C.
Consolidated Balance Sheets
(Dollars in Thousands)

	December 31, 2009	December 31, 2008
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 6,993	$ 4,355
Accounts Receivable, net	3,885	1,391
Prepaid Expenses and Other Current Assets	337	197
Total Current Assets	11,215	5,943
Premises and Equipment, net	19	33
Total Assets	$ 11,234	$ 5,976
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts Payable and Accrued Expenses	$ 1,385	$ 938
Deferred Revenue	3	73
Total Current Liabilities	1,388	1,011
Commitments and Contingencies (Note 8)		
Equity:		
The Mortgage Partnership of America, L.L.C. (“MPA”) Interests	7,203	3,821
Non-controlling Interests	2,643	1,144
Total Equity	9,846	4,965
Total Liabilities and Equity	$ 11,234	$ 5,976

See notes to consolidated financial statements.

THE MORTGAGE PARTNERSHIP OF AMERICA, L.L.C.
Consolidated Statements of Operations
(Dollars in Thousands)

	For the Years Ended December 31, 2009	2008
Revenue:		
Preferred Investor	$ 17,684	$ 9,225
Preferred Vendor	1,470	853
National Training	742	542
Membership Fees	728	453
Other	374	309
Total Revenue	20,998	11,382
Expenses:		
Salaries and Benefits	3,142	2,535
Professional Services	307	125
Occupancy and Equipment	226	236
Other Operating	1,988	1,431
Total Expenses	5,663	4,327
Income from Operations	15,335	7,055
Other Income, net	78	147
Net Income	15,413	7,202
Net Income Attributed to Non-controlling Interests	(9,210)	(4,381)
Net Income Attributed to MPA	$ 6,203	$ 2,821

See notes to consolidated financial statements.

THE MORTGAGE PARTNERSHIP OF AMERICA, L.L.C.
Consolidated Statements of Changes in Equity
(Dollars in Thousands)

	For the Years Ended December 31, 2009 and 2008		
	MPA's Interest	Non-controlling Interests	Total
Balance, January 1, 2008	$ 3,381	$ 983	$ 4,364
Net Income	2,821	4,381	7,202
Contributions	—	17	17
Distributions	(2,381)	(4,237)	(6,618)
Balance, December 31, 2008	3,821	1,144	4,965
Net Income	6,203	9,210	15,413
Contributions	—	36	36
Distributions	(2,821)	(7,747)	(10,568)
Balance, December 31, 2009	$ 7,203	$ 2,643	$ 9,846

See notes to consolidated financial statements.

THE MORTGAGE PARTNERSHIP OF AMERICA, L.L.C.
Consolidated Statements of Cash Flows
(Dollars in Thousands)

	For the Years Ended December 31, 2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 15,413	$ 7,202
Adjustments to reconcile net income to net cash flow from operating activities:		
Depreciation and Amortization	14	16
Changes in Assets and Liabilities:		
Accounts Receivable, net	(2,494)	178
Prepaid Expenses and Other Current Assets	(140)	(167)
Accounts Payable and Accrued Expenses	447	400
Other Current Liabilities	(70)	(92)
Net Cash Flow from Operating Activities	13,170	7,537
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to Premises and Equipment	—	(12)
Net Cash Flow from Investing Activities	—	(12)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Distributions to MPA Interests	(2,821)	(2,381)
Contributions from Non-controlling Interests	36	17
Distributions to Non-controlling Interests	(7,747)	(4,237)
Net Cash Flow from Financing Activities	(10,532)	(6,601)
Net Increase in Cash and Cash Equivalents	2,638	924
Cash and Cash Equivalents at the Beginning of the Year	4,355	3,431
Cash and Cash Equivalents at the End of the Year	$ 6,993	$ 4,355

See notes to consolidated financial statements.

THE MORTGAGE PARTNERSHIP OF AMERICA, L.L.C.
Notes to Consolidated Financial Statements
As of and for the Years Ended December 31, 2009 and 2008
(Dollars in Thousands)

1. ORGANIZATION

The Mortgage Partnership of America, L.L.C. ("MPA" or the "Company") was formed as a Delaware limited liability company with the purpose of being sole manager of Best Partners Mortgage Cooperative, Inc. doing business as Lenders One Mortgage Cooperative ("Lenders One"). Lenders One is a national alliance of independent mortgage bankers ("Members") that provides its Members with revenue enhancing, cost reducing, and market share expanding opportunities. The alliance was established in 2000 and as of December 31, 2009 consists of more than 155 members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Principles of Consolidation — The consolidated financial statements include the accounts of the Company and Lenders One, a corporation determined to be a variable interest entity for which MPA is the primary beneficiary. Intercompany accounts and transactions have been eliminated.

Variable Interest Entities — MPA is the managing member of Lenders One as established in the management agreement between MPA and Lenders One dated December 2000 ("Management Agreement"). MPA was formed to act on behalf of Lenders One and its Members principally to negotiate favorable terms on mortgage-related and non-mortgage-related products and services. These include agreements with third parties that improve capital markets execution (Preferred Investor Agreements or PIAs) and agreements that lower Members' cost for certain services (Preferred Vendor Agreements). The term of the Management Agreement is 25 years and ends December 31, 2025. For providing these services MPA receives payment from Lenders One based upon the benefits achieved for the Members. The payment generally represents approximately 50% of the savings or improved execution achieved by the Members. The Management Agreement provides MPA with broad powers such as recruiting members for Lenders One, collection of fees and other obligations from Members of Lenders One, processing of all rebates owed to Lenders One, day-to-day operation of Lenders One, and negotiation of contracts with vendors including signing contracts on behalf of Lenders One.

The Company determined that the Management Agreement between MPA and Lenders One represents a variable interest in a variable interest entity and that MPA is the primary beneficiary since MPA is deemed to absorb the largest amounts of Lender One's expected losses and expected residual returns. As a result, Lenders One is presented in the accompanying financial statements as of December 31, 2009 and 2008 on a consolidated basis, with any interests of the Members reflected as noncontrolling interest. At December 31, 2009 and 2008, Lenders One had total assets of $4,523 and $2,300, respectively and payables of $1,880 and $1,156, respectively.

Use of Estimates — The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk — The Company's financial instruments that are exposed to concentrations of credit risk principally consist of cash and cash equivalents, investments and accounts receivable. The Company deposits cash and cash equivalents and investments in accounts with major financial institutions and, at times, such investments may be in excess of federal insured limits.

(Dollars in Thousands)

Revenues from the top three preferred investors equaled 25%, 23% and 19% of revenue for the year ended December 31, 2009. One of these preferred investors represented 13% of accounts receivable at December 31, 2009. Revenues from the top three preferred investors equaled 30%, 28% and 16% of revenue for the year ended December 31, 2008. One of these preferred investors represented 35% of accounts receivable at December 31, 2008.

Cash and Cash Equivalents — Cash and Cash Equivalents include cash in banks and investments in short-term instruments with an original maturity date of three months or less.

Accounts Receivable, Net — Accounts Receivable are net of an allowance for doubtful accounts that represent an amount estimated to be uncollectible. Management has estimated the allowance for doubtful accounts based on historical write-offs, analysis of past due accounts based on the contractual terms of the receivables, and the assessment of the economic status of customers, if known.

Prepaid Expenses—Prepaid expenses primarily comprise advance payments made to vendors for services to be provided in future periods.

Premises and Equipment, Net —Premises and Equipment, Net are reported at cost and depreciated over their estimated useful lives using the straight-line method as follows:

Furniture and Fixtures	7 years
Office Equipment	5 years
Computer Hardware and Software	2 — 3 years

Payments for maintenance and repairs are recorded as expenses when incurred.

Revenue Recognition— Revenues from the services are recognized when revenue is realized or realizable and earned when all of the following criteria are met: 1) persuasive evidence of an arrangement exists; 2) delivery has occurred or services have been performed; 3) the seller’s price to the buyer is fixed or determinable; and 4) collectability is reasonably assured.

Defined Contribution 401(k) Plan — Some of the Company’s employees currently participate in a defined contribution 401(k) plan under which the Company may make matching contributions equal to a discretionary percentage determined by the Company. The Company recorded expense of $159 and $119 in 2009 and 2008, respectively related to discretionary amounts contributed.

Income Taxes — MPA is treated as a partnership for federal and state income tax purposes, and generally does not incur income taxes. Instead, its earnings and losses are included in the income tax returns of its members. Therefore, no provision or liability for federal and state income taxes has been included in these financial statements. Lenders One is treated as a corporation for federal and state income tax purposes, however, operating as a cooperative, it returns all its income to the cooperative members and no tax is incurred at the cooperative level.

3. TRANSACTIONS WITH RELATED PARTIES

Carpet Co-op of America (“CCA”) has an ownership percentage in MPA and provides back office support to MPA such as accounting, human resources, and information technology services. During 2009 and 2008 MPA recognized operating expenses from CCA of $114 and $112, respectively and at December 31, 2009 and 2008 had accounts payable to CCA of $402 and $340, respectively.

Community Mortgage Lenders of America, Inc. (“CMLA”) is a 501(c)(6) organization that was formed in 2009 that provides community mortgage lenders with timely and accurate information on changing regulatory requirements, and to ensure that community mortgage lenders have a voice in Washington, D.C. regarding how the mortgage industry is regulated. Two members of MPA’s management serve on the board of directors of CMLA and there is a management agreement between MPA and CMLA. MPA provides management services, administrative support, and financial and accounting support for a monthly fee to CMLA. During 2009, CMLA paid $2 for these services.

(Dollars in Thousands)

Mortgage Returns LLC ("Mortgage Returns") is a provider of customer retention management ("CRM") software to the mortgage industry in which MPA has a 3% ownership interest. In 2008 MPA entered into a single enterprise license with a four year term at a reduced price for Mortgage Return's CRM software which is an integral part of Lenders One productivity system called LOANMax. The annual licensing fee is $0.3 million plus supplemental amounts as new Members join Lenders One. During 2009 and 2008 MPA recognized $0.5 million and $0.2 million respectively, of expense related to the license and at December 31, 2009 and 2008, the Company recorded prepaid expenses for license fees of $0.2 million and $0.1 million, respectively.

4. ACCOUNTS RECEIVABLE, NET

Accounts Receivable, net consists of the following:

	December 31, 2009	December 31, 2008
Accounts Receivable	$ 657	$ 610
Unbilled Fees	3,226	785
Other Receivables	6	—
	3,889	1,395
Allowance for Doubtful Accounts	(4)	(4)
Total	$3,885	$1,391

5. PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid Expenses and Other Current Assets consist of the following:

	December 31, 2009	December 31, 2008
Prepaid Expenses	$307	$179
Other Current Assets	30	18
Total	$337	$197

6. PREMISES AND EQUIPMENT, NET

Premises and Equipment, net consists of the following:

	December 31, 2009	December 31, 2008
Computer Hardware and Software	$ 36	$ 36
Furniture and Fixtures	36	36
Office Equipment and Other	14	14
	86	86
Less: Accumulated Depreciation and Amortization	(67)	(53)
Total	$ 19	$ 33

Depreciation and amortization expense, amounted to $14 and $16 for 2009 and 2008, respectively, and is included in Occupancy and Equipment expense in the accompanying Consolidated Statements of Operations.

(Dollars in Thousands)

7. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts Payable and Accrued Expenses consist of the following:

	December 31, 2009	December 31, 2008
Accounts Payable	$ 474	$ 366
Accrued Salaries and Benefits	800	483
Other Accrued Expenses	111	89
Total	$ 1,385	$ 938

8. COMMITMENTS AND CONTINGENCIES

Litigation

The Company is from time to time involved in legal actions arising in the ordinary course of business. In the opinion of management, after consultation with legal counsel, the outcome of such matters will not have a material impact on the Company's financial condition, results of operations or cash flows.

Leases

The Company leases certain space under a non-cancelable operating lease agreement. The operating lease agreement expires June 30, 2011. Future minimum lease payments at December 31, 2009 under this agreement are as follows:

	Operating Lease Obligations
2010	$ 104
2011	52
	$ 156

Total operating lease expense was $108 and $107 for the years ended December 31, 2009 and 2008, respectively.

9. SUBSEQUENT EVENTS

The Company evaluated subsequent events through April 26, 2010, which is the issuance date of the financial statements, and made the determination that no events other than disclosed below occurred subsequent to December 31, 2009, that would require disclosure in or would be required to be recognized in the financial statements.

Acquisition by Altisource Portfolio Solutions S.A.

In February 2010, Altisource acquired 100% of the outstanding equity interest of MPA pursuant to a Purchase and Sale Agreement. Consideration for the transaction consisted of $29.0 million in cash, a put option and 959,085 shares of Altisource's common stock valued at $24.92 per share. A portion of the consideration (314,135 shares) will be held in escrow to secure MPA's indemnification obligations under the Purchase and Sale Agreement.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
Unaudited Pro Forma Combined Financial Statements

UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

On February 12, 2010, pursuant to the Purchase and Sale Agreement dated as of February 12, 2010 (the “Purchase Agreement”), Altisource Portfolio Solutions S.A. (“Altisource”) acquired all of the outstanding membership interests of The Mortgage Partnership of America, L.L.C. which serves as the manager of Best Partners Mortgage Cooperative, Inc. doing business as Lenders One Mortgage Cooperative (“Lenders One”) (collectively “MPA”). Consideration for the transaction consisted of $29 million in cash, paid from available funds, and 959,085 shares of Altisource common stock. A portion of the consideration (314,135 shares) is held in escrow to secure the Sellers’ indemnification obligations under the Purchase Agreement.

The following unaudited pro forma combined balance sheet combines balance sheet data for Altisource and the assets acquired and liabilities assumed from MPA as of December 31, 2009 as if the acquisition had been completed on December 31, 2009. The following unaudited pro forma combined statement of operations combines the statement of operations data for Altisource and MPA for the year ended December 31, 2009 as if the acquisition had been completed on January 1, 2009. The pro forma financial information is based upon the historical consolidated financial statements of Altisource and the historical consolidated financial statements of MPA and the assumptions, estimates and adjustments which are described in the notes to the unaudited pro forma combined financial statements. The assumptions, estimates and adjustments are preliminary and have been made solely for purposes of developing such pro forma information. The unaudited pro forma combined financial statements include adjustments that have been made to reflect the preliminary purchase price allocations. These preliminary allocations represent estimates made for purposes of these pro forma financial statements and are subject to change upon a final determination of fair value.

The unaudited pro forma combined financial statements are presented for illustrative purposes only and are not necessarily indicative of the consolidated financial position or consolidated results of operations of Altisource that would have been reported had the acquisitions occurred on the dates indicated, nor do they represent a forecast of the consolidated financial position of Altisource at any future date or the consolidated results of operations for any future period. Furthermore, no effect has been given in the unaudited pro forma combined statements of operations for synergistic benefits or cost savings that may be realized through the combination of Altisource and MPA or costs that may be incurred in integrating Altisource and MPA. The unaudited pro forma combined financial statements should be read in conjunction with the audited consolidated financial statements and related notes, together with management’s discussion and analysis of financial condition and results of operations, contained in Altisource’s Annual Report on Form 10-K for the period ended December 31, 2009, which is on file with the SEC, and the historical consolidated financial statements and related notes of the MPA included in this Form 8-K/A.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
Unaudited Pro Forma Combined Balance Sheet
As of December 31, 2009
(Dollars in Thousands)

	Historical		Pro Forma	Pro Forma
	Altisource	MPA	Adjustments	Combined
ASSETS				
Current Assets:				
Cash and Cash Equivalents	$ 30,456	$ 6,993	$(29,000)(A)	$ 8,449
Accounts Receivable, net	30,497	3,885	—	34,382
Prepaid Expenses and Other Current Assets	2,904	337	—	3,241
Deferred Tax Assets, net	1,546	—	—	1,546
Total Current Assets	65,403	11,215	(29,000)	47,618
Premises and Equipment, net	11,408	19	—	11,427
Intangible Assets, net	33,719	—	39,100(D)	72,819
Goodwill	9,324	—	7,886(E)	17,210
Other Non-current Assets	702	—	—	702
Total Assets	$120,556	$11,234	$ 17,986	$149,776
LIABILITIES AND EQUITY				
Current Liabilities:				
Accounts Payable and Accrued Expenses	$ 24,192	$ 1,385	$ —	$ 25,577
Capital Lease Obligations — Current	536	—	—	536
Other Current Liabilities	5,939	3	—	5,942
Total Current Liabilities	30,667	1,388	—	32,055
Capital Lease Obligations — Non-current	128	—	—	128
Deferred Tax Liability, net	2,769	—	—	2,769
Other Non-current Liabilities	644	—	1,289(F)	1,933
Commitment and Contingencies (Note 14)				
Equity				
Altisource Equity				
Common Stock	24,145	—	959(C)	25,104
Retained Earnings	11,665	6,162	(6,162)(B)	11,665
Additional Paid-in Capital	50,538	1,041	21,900(B),(C)	73,479
Total Altisource Equity	86,348	7,203	16,697	110,248
Non-controlling Interests	—	2,643	—	2,643
Total Equity	86,348	9,846	16,697	112,891
Total Liabilities and Equity	$120,556	$11,234	$ 17,986	$149,776

See notes to the unaudited pro forma combined financial information.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
Unaudited Pro Forma Combined Statement of Operations
For the Year Ended December 31, 2009
(Dollars in Thousands, Except Share and Per Share Data)

	Historical		Pro Forma	Pro Forma
	Altisource	MPA	Adjustments	Combined
Revenue	$ 202,812	$ 20,998	$ —	$ 223,810
Cost of Revenue	126,797	—	—	126,797
Gross Profit	76,015	20,998	—	97,013
Selling, General and Administrative Expenses	39,473	5,663	2,808(G)	47,944
Income from Operations	36,542	15,335	(2,808)	49,069
Other Income (Expense), net	1,034	78	—	1,112
Income Before Income Taxes	37,576	15,413	(2,808)	50,181
Income Tax Provision	(11,605)	—	1,109(H)	(10,496)
Net Income	25,971	15,413	(1,699)	39,685
Net Income Attributable to Non-controlling interests	—	(9,210)	—	(9,210)
Net Income	$ 25,971	$ 6,203	$ (1,699)	$ 30,475
Earnings Per Share				
Basic	$ 1.08			$ 1.22
Diluted	$ 1.07			$ 1.21
Weighted Average Shares Outstanding				
Basic	24,062		959(I)	25,021
Diluted	24,261		959(I)	25,220

See notes to the unaudited pro forma combined financial information.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
Notes to Unaudited Pro Forma Combined Financial Information
(Dollar in Thousands)

1. BASIS OF PRO FORMA PRESENTATION

The pro forma data is presented for illustrative purposes only and is not necessarily indicative of the operating results that would have occurred had the transaction been consummated as of January 1, 2009. Pro forma adjustments reflect only those adjustments which are factually determinable and do not include the impact of potential contingencies, which will not be known until the resolution of the contingency. The preliminary purchase consideration and purchase price allocation has been presented and does not necessarily represent the final purchase price allocation. The preliminary allocations of the purchase consideration to tangible and intangible assets acquired and liabilities assumed herein were based upon preliminary valuations and our estimates and assumptions are still subject to change.

2. PRELIMINARY PURCHASE PRICE ALLOCATION

The purchase price of the assets acquired from MPA was $29,000 in cash, paid from available funds, a put option and 959,085 shares of Altisource common stock. The final purchase price may be increased or decreased depending upon a final working capital adjustment.

The allocation of the purchase price and the purchase price accounting is based upon preliminary estimates of the assets and liabilities acquired on February 12, 2010 in accordance with ASC topic 805, *Business Combinations.*

The purchase price paid for the acquisition is as follows:

Cash paid	$ 29,000
Common Stock	23,900
Put Option Agreements	1,289
Balance, December 31, 2009	$ 54,189

The allocation of the purchase price is estimated as follows:

Current Assets	$ 11,215
Other Assets	19
Identifiable Intangible Assets	39,100
Goodwill	7,886
	58,220
Current Liabilities	(1,388)
Non-controlling Interests	(2,643)
Allocation of Purchase Price	$ 54,189

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
Notes to Unaudited Pro Forma Combined Financial Information
(Dollar in Thousands)

3. PRO FORMA ADJUSTMENTS

The following pro forma adjustments are based on preliminary estimates, which may change as additional information is obtained:

(A) Adjustment to record cash consideration paid in connection with the acquisition.

(B) Adjustment to eliminate MPA's historical equity.

(C) Adjustment to record common stock of $959 and Additional Paid in Capital of $22,941 related to the issuance of 959,085 shares of Altisource common stock valued at $24.92 per share based on the Altisource common stock price on the date of acquisition.

(D) Adjustment to record fair value of intangible assets acquired:

	Estimated Value	Expected Life (in years)	Annual Amortization
Identified intangible assets:			
Operating Agreement	$ 31,000	15	$ 2,067
Trademark	7,000	15	467
Non-compete Agreement	1,100	4	274
Total	$ 39,100		$ 2,808

The Company performed an independent appraisal to determine the fair value of the identifiable assets acquired.

(E) Adjustment to record goodwill of $7,886 as a result of purchase consideration in excess of the fair value of assets acquired and liabilities assumed.

(F) Adjustment to record liability of $1,289 associated with the put option. The fair value of the put option was calculated using the Black-Scholes option pricing model.

(G) Adjustment to record amortization expense, on a straight-line basis, for the $39,100 of acquired identifiable intangible assets. The estimated weighted average useful life of the acquired identifiable intangible assets is 14.7 years.

(H) Adjustment to reflect the estimated income tax provision of the pro forma acquisition adjustments using the estimated tax rates applicable to the jurisdictions in which the pro forma acquisition adjustments are expected to be recorded.

(I) Adjustment to record the weighted impact of 959,085 shares of Altisource common stock issued in connection with the acquisition for the period from January 1, 2009 to December 31, 2009.