

Altisource Portfolio Solutions S.A.  
 Form 4  
 March 29, 2017

**FORM 4**

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

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Deer Park Road Management Company, LP

2. Issuer Name and Ticker or Trading Symbol  
 Altisource Portfolio Solutions S.A.  
 [ASPS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 1195 BANGTAIL WAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/27/2017

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

STEAMBOAT SPRINGS, CO 80487

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |       |
|                                 |                                      |  |                                | Code  | V   | Amount   | (D)                               | Price |

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

**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 control number.**

SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of Derivative | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-------------------------|---|--|

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| Security (Instr. 3)        | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                  |                 |              |                            |
|----------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
|                            |  |                      | Code            | V   | (A)              | (D)              | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Call Option (Right to Buy) | \$ 35                                    | 03/27/2017           | S               |   | 1,000            |                  | 03/24/2017       | 04/21/2017      | Common Stock | 100,000                    |
| Call Option (Right to Buy) | \$ 30                                    | 03/27/2017           | S               |   | 1,200            |                  | 03/09/2017       | 04/21/2017      | Common Stock | 120,000                    |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Deer Park Road Management Company, LP  
 1195 BANGTAIL WAY  
 STEAMBOAT SPRINGS, CO 80487

## Signatures

Deer Park Road Management, LP, By: Deer Park Road Management GP, LLC its general partner, By: Deer Park Road Corporation, its managing member, By: Michael David Craig-Scheckman, Chief Executive Officer

03/29/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

- (1) These options to acquire shares of the Issuer's common stock ("Shares") are held for the account of STS Master Fund, Ltd. Deer Park Road Management Company, LP ("Deer Park") serves as investment adviser to STS Master Fund, Ltd.  
  
Deer Park Road Management GP, LLC ("DPRM") is the general partner of Deer Park. Deer Park Road Corporation ("DPRC") is the managing member of DPRM. Michael David Craig-Scheckman is the Chief Executive Officer of each of Deer Park and DPRC and the
- (2) sole owner of DPRC. Each Reporting Person disclaims beneficial ownership of the Shares except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.