

Altisource Portfolio Solutions S.A.
Form 4
August 02, 2016

FORM 4

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

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).

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 *
ERBEY WILLIAM C

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)
PO BOX 25437
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2016

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

CHRISTIANSTED, ST.
CROIX, VI 00824

(City) (State) (Zip)

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

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. Transactionor 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|----------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 08/02/2016 | | M | | 800,000 (1) | A | \$ 9.14 800,709 D |
| Common Stock | 08/02/2016 | | M | | 34,274 (2) | A | \$ 13.58 834,983 D |
| Common Stock | 08/02/2016 | | G | V | 500,000 (3) | D | \$ 0 334,983 D |
| Common Stock | 08/02/2016 | | G | V | 500,000 (3) | A | \$ 0 500,000 I By Spouse |
| Common Stock | 08/01/2016 | | S | | 57,142 | D | \$ 23.81 5,452,489 I By Salt Pond |

Holdings,
LLC

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.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 9.14 | 08/02/2016 | | M | 800,000 (1) | (1) 07/14/2018 | | Common Stock | 800,000 |
| Stock Options | \$ 13.58 | 08/02/2016 | | M | 34,274 (2) | (2) 05/10/2017 | | Common Stock | 34,274 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ERBEY WILLIAM C
PO BOX 25437
CHRISTIANSTED, ST. CROIX, VI 00824

Signatures

/s/ William C.

Erbey 08/02/2016

**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).

These stock options were granted to Mr. Erbey on May 10, 2007 and vested 6% on each of August 10, 2009, July 14, 2010, July 14, 2011,

(1) July 14, 2012, June 15, 2010, June 15, 2011, June 15, 2012 and June 15, 2013, and 13% on each of December 23, 2009, December 23, 2010, December 23, 2011 and December 23, 2012.

(2)

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These stock options were granted to Mr. Erbey on July 14, 2008 and vested 60% on August 10, 2009, and 20% on each of December 31, 2009 and December 31, 2010.

- (3) Represents shares gifted by Mr. Erbey to his spouse, whose shares are beneficially owned by Mr. Erbey and as a result Mr. Erbey's pecuniary interest in such shares did not change.

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

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