

Altisource Portfolio Solutions S.A.  
Form 4  
May 12, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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)  
05/10/2017

\_\_\_\_ 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  
\_X\_ 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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/10/2017		P		52,431	A	\$ 18.8984 (4)	2,002,447	I	See footnotes (1) (3)
Common Stock	05/10/2017		P		2,569	A	\$ 19.2857 (5)	2,005,016	I	See footnotes (1) (3)
Common Stock	05/10/2017		S		2,400	D	\$ 18.2171 (6)	0	I	See footnotes (2) (3)

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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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## 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

Deer Park Road Management GP, LLC  
1195 BANGTAIL WAY  
STEAMBOAT SPRINGS, CO 80487

Deer Park Road Corp  
1195 BANGTAIL WAY  
STEAMBOAT SPRINGS, CO 80487

Craig-Scheckman Michael David  
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: /s/ Michael David Craig-Scheckman, Chief Executive Officer

05/12/2017

\_\_Signature of Reporting Person

Date

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

05/12/2017

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<u>Signature of Reporting Person</u>	Date
Deer Park Road Corporation, By: /s/ Michael David Craig-Scheckman, Chief Executive Officer	05/12/2017
<u>Signature of Reporting Person</u>	Date
/s/ Michael David Craig-Scheckman	05/12/2017
<u>Signature of Reporting Person</u>	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 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.
- (2) These Shares are held for the account of SBF Opportunities Master Fund Limited. Deer Park serves as investment adviser to SBF Opportunities Master Fund Limited.

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 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.
- (4) This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on May 10, 2017 within a \$1.00 range. The actual prices for these transactions range from \$18.28 to \$19.270011, inclusive. The Reporting Persons further undertake to provide upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price reported herein.
- (5) This price reflects the weighted average price for open-market purchases of Shares made by the Reporting Persons on May 10, 2017 within a \$1.00 range. The actual prices for these transactions range from \$19.279987 to \$19.300025, inclusive. The Reporting Persons further undertake to provide upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price reported herein.
- (6) This price reflects the weighted average price for open-market sales of Shares made by the Reporting Persons on May 10, 2017 within a \$1.00 range. The actual prices for these transactions range from \$18.20 to \$18.25, inclusive. The Reporting Persons further undertake to provide upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price reported herein.

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.