

DAVILA JOSEPH A.  
Form 4  
November 15, 2018

**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 \*  
DAVILA JOSEPH A.

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)  
40, AVENUE MONTEREY  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/13/2018

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
President, Servicer Solutions

LUXEMBOURG, N4 L-2163

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
Common Stock	11/13/2018		F	(A) or (D) V Amount 1,769 (1)	Price \$ 22.84	D	26,606 (2)

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

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SEC 1474  
(9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVILA JOSEPH A. 40, AVENUE MONTEREY LUXEMBOURG, N4 L-2163			President, Servicer Solutions	

## Signatures

/s/ Teresa L. Denoncourt, Attorney-in-Fact  
 11/15/2018  
 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) Represents shares surrendered by Mr. Davila for tax withholdings due as a result of the vesting of 3,750 restricted shares of ASPS common stock. The shares were surrendered pursuant to the terms of his November 13, 2017 Restricted Stock Award Agreement. Pursuant to the terms of the Restricted Stock Award Agreement, the price per share used to determine the tax withholdings was the opening price of ASPS common stock on November 13, 2018.

- (2) Includes (i) 1,867 time-based restricted shares of ASPS common stock (hereinafter Restricted Shares), which are scheduled to vest (and will be issued) on the 4th anniversary of the 4/15/15 grant date (i.e., 4/15/19); (ii) 1,005 time-based Restricted Shares, which are scheduled to vest (and will be issued) in 2 equal installments on the 2nd and 3rd anniversaries of the 4/7/17 grant date (i.e., 4/7/19 and 4/7/20); (iii) 3,333 time-based Restricted Shares, which are scheduled to vest (and will be issued) in 2 equal installments on the 2nd and 3rd anniversaries of the 7/27/17 grant date (i.e., 7/27/19 and 7/27/20); and (iv) 11,250 time-based Restricted Shares, which are scheduled to vest (and will be issued) in 3 equal installments on the 2nd, 3rd and 4th anniversaries of the 11/13/17 grant date (i.e., 11/13/19, 11/13/20 and 11/13/21). Mr. Davila has no voting rights with respect to these shares until they vest.

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.