

RITTS GREGORY J.
Form 4
February 27, 2019

FORM 4

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

OMB APPROVAL

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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 *
RITTS GREGORY J.

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)
02/25/2019

____ Director
____ Officer (give title below) _____ 10% Owner
____ Other (specify below)
Chief Legal/Compliance Officer

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Share Units	(1)	02/25/2019	A	2,221					(3)	(3)	Common Stock	2,221
Restricted Share Units	(1)	02/25/2019	A	3,331					(2)	(2)	Common Stock	3,331

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RITTS GREGORY J. 40, AVENUE MONTEREY LUXEMBOURG, N4 L-2163			Chief Legal/Compliance Officer	

Signatures

/s/ Matthew B. Benz,
Attorney-in-fact

02/27/2019

**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) Each restricted share unit ("RSU") represents a contingent right to receive one share of Altisource Portfolio Solutions S.A. ("ASPS") common stock.
Award granted as part of Mr. Ritts's annual incentive compensation for the 2018 service year ("2018 Annual Incentive Compensation") based on his personal scorecard performance. As previously reported in a Form 8-K filed on February 16, 2018, the annual incentive award program was amended to require executives to elect to have a minimum of 25% of their annual incentive compensation that was previously paid in cash paid in RSUs. Mr. Ritts elected to receive 70% of his 2018 Annual Incentive Compensation in cash and 30% in RSUs, resulting in the grant of 3,331 RSUs based on the 30-day average closing share price of ASPS common stock of \$23.76 preceding the February 25, 2019 grant date. The award is scheduled to vest in two equal installments on the first and second anniversaries of the February 25, 2019 grant date (i.e., February 25, 2020 and February 25, 2021).
- (2) As previously reported in a Form 8-K filed on February 16, 2018, a one-time additional equity award was granted to Mr. Ritts for the Company's achievement of 2018 target adjusted earnings per share and Mr. Ritts's achievement of a designated level of scorecard performance for the 2018 service year. Mr. Ritts was granted 2,221 RSUs based on the 30-day average closing share price of ASPS common stock of \$23.76 preceding the February 25, 2019 grant date. The award is scheduled to vest in two equal installments on the first and second anniversaries of the February 25, 2019 grant date (i.e., February 25, 2020 and February 25, 2021).
- (3) As previously reported in a Form 8-K filed on February 16, 2018, a one-time additional equity award was granted to Mr. Ritts for the Company's achievement of 2018 target adjusted earnings per share and Mr. Ritts's achievement of a designated level of scorecard performance for the 2018 service year. Mr. Ritts was granted 2,221 RSUs based on the 30-day average closing share price of ASPS common stock of \$23.76 preceding the February 25, 2019 grant date. The award is scheduled to vest in two equal installments on the first and second anniversaries of the February 25, 2019 grant date (i.e., February 25, 2020 and February 25, 2021).

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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