

Altisource Portfolio Solutions S.A.
Form 4
March 27, 2017

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

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

(Last) (First) (Middle)

1195 BANGTAIL WAY

(Street)

STEAMBOAT
SPRINGS, CO 80487

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/23/2017		P		43,404	A \$ 28.15 (4)	1,580,679	I	See footnotes (1) (3)
Common Stock							43,399	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**

SEC 1474
(9-02)

number.

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
Call Option (Right to Buy)	\$ 35	03/24/2017		P		1,000		03/24/2017	04/21/2017	Common Stock	100,000

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

03/27/2017

**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 shares of the Issuer's common stock ("Shares") and options to acquire 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

(3) 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 March 23, 2017 within a \$1.00 range. The actual prices for these transactions range from \$27.91 to \$28.442112, inclusive. The Reporting Persons further

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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.

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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