

RITTS GREGORY J.
Form 4
February 14, 2019

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

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(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)
02/12/2019

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) 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 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	02/12/2019		F	489 ⁽³⁾ D	\$ 24.41	23,631 ⁽²⁾ D	
Common Stock	02/12/2019		M	1,062 ⁽¹⁾ A	\$ 0	24,120 ⁽²⁾ D	

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

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information contained in this form are not
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(9-02)

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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	\$ 24.82	02/12/2019		A	14,842	(5) (5)	Common Stock 14,842
Restricted Share Units	\$ 0	02/12/2019		M	1,062	(4) (4)	Common Stock 1,062

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 02/14/2019

__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) 1,062 shares of ASPS common stock received upon the vesting of previously granted restricted share units ("RSUs") pursuant to an award under the 2018 Long Term Incentive Plan ("2018 LTIP").
- 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. Ritts has no voting rights with respect to these shares until they vest.
- 489 shares of the 1,062 shares received upon the vesting of RSUs awarded under the 2018 LTIP were foregone to pay for the tax
- (3) withholdings. Pursuant to the terms of the award agreement, the price per share used to determine the tax withholdings was the opening price of ASPS common stock on February 12, 2019.
- Represents the vesting of RSUs. The remaining 3,187 RSUs are scheduled to vest in three equal installments on the second, third and
- (4) fourth anniversaries of the February 12, 2018 grant date (i.e., February 12, 2020; February 12, 2021; and February 12, 2022). Each RSU represents a contingent right to receive one share of ASPS common stock.

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- Consists of 3,710 options that vested on February 12, 2019 due to stated criteria and 11,132 options that are scheduled to vest in three
- (5) equal installments on the first, second and third anniversaries of the February 12, 2019 initial vesting date (i.e., February 12, 2020; February 12, 2021; and February 12, 2022), pursuant to an award under the 2018 LTIP.

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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