

Altisource Portfolio Solutions S.A.
Form SC 13D/A
August 24, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

ALTISOURCE PORTFOLIO SOLUTIONS S.A.
(Name of Issuer)

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

L0175J104
(CUSIP Number)

Brad Craig
1195 Bangtail Way
Steamboat Springs, Colorado 80487
(970) 457-4340
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 21, 2018
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ☐.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. L0175J104 SCHEDULE 13D Page 2 of 9 Pages

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

DEER PARK ROAD MANAGEMENT
COMPANY, LP

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

7 SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
3,076,210

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
3,076,210

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

3,076,210

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

18.1% (1)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IA, PN

This percentage is based on a total of 17,040,916 Shares (as defined herein) outstanding as of August 9, 2018, as (1) disclosed in the Issuer's proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on August 14, 2018.

CUSIP No. L0175J104 SCHEDULE 13D Page 3 of 9 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

DEER PARK ROAD MANAGEMENT
GP, LLC

2

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

3,076,210

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

3,076,210

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INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

18.1% (1)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO, HC

This percentage is based on a total of 17,040,916 Shares (as defined herein) outstanding as of August 9, 2018, as (1)disclosed in the Issuer's proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on August 14, 2018.

CUSIP No. L0175J104 SCHEDULE 13D Page 4 of 9 Pages

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

1

DEER PARK ROAD CORPORATION

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

(b)

2

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
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2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

3,076,210

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

3,076,210

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REPORTING PERSON

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INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

18.1% (1)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO, HC

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CUSIP No. L0175J104 SCHEDULE 13D Page 5 of 9 Pages

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

MICHAEL DAVID
CRAIG-SCHECKMAN

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

SEC USE ONLY

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

CITIZENSHIP OR PLACE OF
ORGANIZATION

United States of America

SOLE VOTING POWER

7
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER
8
3,076,210

SOLE DISPOSITIVE POWER

9
0

SHARED DISPOSITIVE POWER

10
3,076,210

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BENEFICIALLY OWNED BY EACH
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3,076,210

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CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

18.1% (1)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN, HC

This percentage is based on a total of 17,040,916 Shares (as defined herein) outstanding as of August 9, 2018, as (1) disclosed in the Issuer's proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on August 14, 2018.

CUSIP No. L0175J104 SCHEDULE 13D Page 6 of 9 Pages

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

1

AGATECREEK LLC

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Colorado

SOLE VOTING POWER

7

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

3,076,210

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

3,076,210

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REPORTING PERSON

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INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

18.1% (1)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO, HC

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CUSIP No. L0175J104 SCHEDULE 13D Page 7 of 9 Pages

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

SCOTT EDWARD BURG

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

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2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States of America

7 SOLE VOTING POWER
0

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3,076,210

9 SOLE DISPOSITIVE POWER
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REPRESENTED BY AMOUNT IN
ROW (11)

18.1% (1)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN, HC

This percentage is based on a total of 17,040,916 Shares (as defined herein) outstanding as of August 9, 2018, as (1) disclosed in the Issuer's proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on August 14, 2018.

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This Amendment No. 1 to Schedule 13D ("Amendment No. 1") is being filed by the undersigned, pursuant to §240.13d-2(a), with respect to the common stock, par value \$1.00 per share (the "Shares"), of Altisource Portfolio Solutions S.A. (the "Issuer" or the "Company"), whose principal executive offices are located at 40, avenue Monterey, L-2163 Luxembourg, Grand Duchy of Luxembourg. This Amendment No. 1 amends and supplements the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission (the "SEC") on August 17, 2018 (the "Schedule 13D").

Except as specifically provided herein, this Amendment No. 1 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not defined in this Amendment No. 1 shall have the meanings given them in the Schedule 13D. Except as specifically provided herein, this Amendment No. 1 does not modify any of the information previously reported in the Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended by adding the following:

The Reporting Persons, acting through STS Master Fund, are requesting to the Board to convene a special general meeting of the shareholders of the Company to consider changes in the present composition of the Board.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DEER PARK ROAD
MANAGEMENT COMPANY, LP

By: /s/ Brad Craig
Name: Brad Craig
Title: Chief Operating Officer

DEER PARK ROAD MANAGEMENT GP, LLC

By: Deer Park Road Corporation, its managing member
By: /s/ Brad Craig
Name: Brad Craig
Title: Chief Executive Officer

DEER PARK ROAD CORPORATION

By: /s/ Michael David Craig-Scheckman
Name: Michael David Craig-Scheckman
Title: Chief Executive Officer

MICHAEL DAVID
CRAIG-SCHECKMAN

/s/ Michael David
Craig-Scheckman

AGATECREEK LLC

By: /s/ Scott Edward Burg
Name: Scott Edward Burg
Title: Sole Member

SCOTT
EDWARD
BURG

/s/ Scott
Edward
Burg

August 24, 2018
