

Shepro William B
Form 4
February 14, 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 *
Shepro William B

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
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Chief Executive 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/12/2019		G	V	13,205 A \$ 0	411,699	I
Common Stock	02/12/2019		G	V	13,205 (4) D \$ 0	27,485 (5)	D
Common Stock	02/12/2019		F		11,795 (3) D \$ 24.41	40,690 (2)	D
Common Stock	02/12/2019		M		25,000 (1) A \$ 0	52,485 (2)	D

By William B. Shepro
Revocable Trust

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(4) Represents a transfer by gift by Mr. Shepro of 13,205 shares of ASPS common stock acquired upon the vesting of RSUs from his direct ownership to the William B. Shepro Revocable Trust. This transaction is reportable on Form 5, but Mr. Shepro is voluntarily reporting early on Form 4.

(5) Consists of (i) 18,867 time-based restricted shares of ASPS common stock, which are scheduled to vest (and will be issued) on the fourth anniversary of the April 15, 2015 grant date (i.e., April 15, 2019) and (ii) 8,618 time-based restricted shares of ASPS common stock, which are scheduled to vest (and will be issued) in two equal installments on the second and third anniversaries of the April 7, 2017 grant date (i.e., April 7, 2019 and April 7, 2020). Mr. Shepro has no voting rights with respect to these shares until they vest.

(6) Represents the vesting of RSUs. The remaining 75,000 RSUs are scheduled to vest in three equal installments on the second, third and 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.

(7) Consists of 50,000 options that vested on February 12, 2019 due to stated criteria and 150,000 options that are scheduled to vest in three 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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