

Altisource Portfolio Solutions S.A.
 Form 4
 July 28, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ERBEY WILLIAM C

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)
 P.O. BOX 25437

3. Date of Earliest Transaction (Month/Day/Year)
 07/26/2016

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

(Street)
 CHRISTIANSTED, ST.
 CROIX, VI 00824

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | | | | | 709 | D | |
| Common Stock | 07/26/2016 | | S | | 47,198 | D | \$ 24.3425 |
| | | | | | 5,905,291 | I | |
| Common Stock | 07/26/2016 | | S | | 2,200 | D | \$ 24.2527 |
| | | | | | 5,903,091 | I | |
| | 07/27/2016 | | S | | 25,000 | D | |
| | | | | | 5,878,091 | I | |

By Salt Pond Holdings, LLC
 By Salt Pond Holdings, LLC

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| | | | | | | | | | |
|--------------|------------|---|--------|---|------------|-----------|---|--|----------------------------|
| Common Stock | | | | | \$ 24.0485 | | | | By Salt Pond Holdings, LLC |
| Common Stock | 07/27/2016 | S | 79,684 | D | \$ 24.0199 | 5,798,407 | I | | By Salt Pond Holdings, LLC |
| Common Stock | 07/27/2016 | S | 20,316 | D | \$ 24.2615 | 5,778,091 | I | | By Salt Pond Holdings, LLC |

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 number.

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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 (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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |
| Membership Unit Interests | (1) | 03/31/2016 | | G | V 1 (1) | (1) (1) | Common Stock (1) | (1) \$ 0 | |
| Membership Unit Interests | (1) | 03/31/2016 | | G | V 1 (1) | (1) (1) | Common Stock (1) | (1) \$ 0 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ERBEY WILLIAM C
P.O. BOX 25437
CHRISTIANSTED, ST. CROIX, VI 00824

X

Signatures

/s/ William C.
Erbey

07/28/2016

**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) On March 31, 2016, E. Elaine Erbey, Mr. Erbey's spouse, gifted her 24.5% membership unit interests in Salt Pond Holdings, LLC to the Frederiksted Trust, a U.S. Virgin Islands trust in which Mr. Erbey has investment control and for which Mr. Erbey, Mr. and Mrs. Erbey's descendants and charitable organizations are the beneficiaries. No shares of Altisource Portfolio Solutions S.A. ("ASPS") were transferred as part of the gift and, as a result, Mr. Erbey's beneficial ownership in the shares of ASPS did not change.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.