

Altisource Portfolio Solutions S.A.

Form 3

March 27, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*Â Deer Park Road Management  
Company, LP

(Last) (First) (Middle)

1195 BANGTAIL WAY

(Street)

STEAMBOAT  
SPRINGS,Â COÂ 80487

(City) (State) (Zip)

2. Date of Event Requiring  
Statement(Month/Day/Year)  
03/21/20173. Issuer Name **and** Ticker or Trading Symbol  
Altisource Portfolio Solutions S.A. [ASPS]4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☐ Officer ☐ Other  
(give title below) (specify below)5. 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**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

1,537,275

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.

SEC 1473 (7-02)

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information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of5. Ownership  
Form of  
Derivative6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Call Option (Right to Buy)	03/08/2017	04/21/2017	Common Stock	15,000	\$ 25	I	See footnotes <u>(2)</u> <u>(3)</u>
Call Option (Right to Buy)	03/09/2017	04/21/2017	Common Stock	323,400	\$ 30	I	See footnotes <u>(1)</u> <u>(3)</u>

## 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	Â	Â	Â	Â

## 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 5(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 and options to acquire 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.

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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