DAVILA JOSEPH A. Form 4

September 07, 2017

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(City)

(Print or Type Responses)

| 1. Name and Address of Reporting Person * DAVILA JOSEPH A. | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--|--|--|
| | Altisource Portfolio Solutions S.A. [ASPS] | (Check all applicable) | | | |
| (Last) (First) (Middle) 40, AVENUE MONTEREY | 3. Date of Earliest Transaction (Month/Day/Year) 09/06/2017 | Director 10% OwnerX_ Officer (give title Other (specify below) President, Servicer Solutions | | | |
| (Street) | 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 | | | |
| LUXEMBOURG, N4 L-2163 | | Form filed by More than One Reporting Person | | | |

(State)

(Zip)

| (- 3) | () | 1 abi | e I - Non-D | erivative | Secur | ities Acq | uirea, Disposea o | i, or Beneficiali | y Ownea |
|-----------------|---------------------|--------------------|-------------|--------------|-----------|-------------|-------------------|-------------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securi | ties A | cquired | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | on(A) or Di | ispose | d of (D) | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | (Instr. 3, | 4 and | 5) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | () | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 09/06/2017 | | M | 1,100 (1) | A | \$ 18.79 | 15,278 <u>(2)</u> | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I. Nov. Design Compared to Associated Discount of the Design College

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Transactic Code (Instr. 8) | 5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercis Expiration Dat (Month/Day/Y | e | 7. Title and A Underlying S (Instr. 3 and | Securities |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------|-------------------------------------------|----------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 18.79 | 09/06/2017 | | M | 1,100 | 04/15/2016 | 04/15/2025 | Common Stock | 1,100 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAVILA JOSEPH A. 40, AVENUE MONTEREY LUXEMBOURG, N4 L-2163

President, Servicer Solutions

Signatures

/s/Sophie A. Hubscher, Attorney-in-Fact

09/07/2017

**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) Acquired by the exercise of options granted pursuant to a stock option award. Mr. Davila elected to pay the exercise price and taxes associated with all 1,100 exercised options and retain the resulting 1,100 shares.
 - Includes (i) 3,733 time-based restricted shares of ASPS common stock, which are scheduled to vest (and will be issued) in two equal installments on the third and fourth anniversaries of the April 15, 2015 grant date (i.e., April 15, 2018 and April 15, 2019), (ii) 1,508 time-based restricted shares of ASPS common stock, which are scheduled to vest (and will be issued)in three equal installments on the
- (2) first, second and third anniversaries of the April 7, 2017 grant date (i.e., April 7, 2018, April 7, 2019 and April 7, 2020) and (iii) 5,000 time-based restricted shares of ASPS common stock, which are scheduled to vest (and will be issued) in three equal installments on the first, second and third anniversaries of the July 27, 2017 grant date (i.e., July 27, 2018, July 27, 2019 and July 27, 2020). Mr. Davila has no voting rights with respect to these shares until they vest.

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.

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