

Shepro William B  
Form 4  
February 14, 2019

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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 \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/12/2019                              |                                                             | G                                       | V 13,205 A \$ 0                                                         | 411,699                                                                                                            | I                                                                       | By William<br>B. Shepro<br>Revocable<br>Trust                     |
| Common<br>Stock                       | 02/12/2019                              |                                                             | G                                       | V <u>13,205</u><br>(4) D \$ 0                                           | 27,485 (5)                                                                                                         | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/12/2019                              |                                                             | F                                       | <u>11,795</u><br>(3) D \$<br>24.41                                      | 40,690 (2)                                                                                                         | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/12/2019                              |                                                             | M                                       | <u>25,000</u><br>(1) A \$ 0                                             | 52,485 (2)                                                                                                         | D                                                                       |                                                                   |

# Edgar Filing: Shepro William B - Form 4

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.**

SEC 1474  
(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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Stock Options                              | \$ 24.82                                               | 02/12/2019                           |                                                    | A                              | 200,000                                                                                 | (7) (7)                                                  | Common Stock 200,0                                            |
| Restricted Share Units                     | \$ 0                                                   | 02/12/2019                           |                                                    | M                              | 25,000                                                                                  | (6) (6)                                                  | Common Stock 25,0                                             |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships                    |
|------------------------------------------------------------------|----------------------------------|
|                                                                  | Director 10% Owner Officer Other |
| Shepro William B<br>40, AVENUE MONTEREY<br>LUXEMBOURG, N4 L-2163 | Chief Executive Officer          |

## Signatures

/s/ Matthew B. Benz,  
Attorney-in-Fact 02/14/2019

\*\*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) 25,000 shares of ASPS common stock received upon the vesting of previously granted restricted share units ("RSUs") pursuant to an award under the 2018 Long Term Incentive Plan ("2018 LTIP").

(2) Includes (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.

(3) 11,795 shares of the 25,000 shares received upon vesting of RSUs awarded under the 2018 LTIP were foregone to pay for the tax withholdings. Pursuant to the terms of the award agreement, the price per share used to determine the tax withholdings was the opening price of ASPS common stock on February 12, 2019.

## Edgar Filing: Shepro William B - Form 4

- (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.

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.