

DAVILA JOSEPH A.
Form 4
September 07, 2017

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 *
DAVILA JOSEPH A.

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)
09/06/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, Servicer Solutions

LUXEMBOURG, N4 L-2163

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/06/2017 | | M | V | 1,100 (1) | \$ 18.79 | 15,278 (2) D |

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

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SEC 1474
(9-02)

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. 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. (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------|
| 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.

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