

MASTIONI MARCELLO
Form 3
December 26, 2018

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

OMB APPROVAL

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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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â MASTIONI MARCELLO | | (Month/Day/Year) | Altisource Portfolio Solutions S.A. [ASPS] | |
| (Last) | (First) | (Middle) | 12/14/2018 | |
| 40, AVENUE MONTEREY | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| LUXEMBOURG | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| CITY, Â N4Â L-2163 | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | PRES, REAL ESTATE | |
| | | | MARKETPLACE | |

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 | 26,808 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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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 of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|------------------------|-------|------------|--------------|------------|----------|-------------------|-----|
| Stock Options | Â (4) | 08/01/2027 | Common Stock | 50,000 (5) | \$ 25.93 | | D Â |
| Restricted Share Units | Â (3) | 11/12/2028 | Common Stock | 15,000 | \$ 0 | | D Â |
| Restricted Share Units | Â (2) | 02/12/2028 | Common Stock | 6,373 | \$ 0 | | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MASTIONI MARCELLO 40, AVENUE MONTEREY LUXEMBOURG CITY,Â N4Â L-2163 | Â | Â | Â PRES, REAL ESTATE MARKETPLACE | Â |

Signatures

/s/ Matthew B. Benz,
Attorney-in-Fact

12/26/2018

__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) Includes 20,000 time-based restricted shares of ASPS common stock which are scheduled to vest in two equal installments on the second and third anniversaries of the grant date (i.e., August 1, 2019 and August 1, 2020). Mr. Mastioni has no voting rights with respect to these shares until they vest.

(2) On February 12, 2018, Mr. Mastioni was granted 6,373 time-based restricted share units ("RSUs"). Each RSU represents a contingent right to receive one share of ASPS common stock. The RSUs are scheduled to vest in four equal installments on the first, second, third and fourth anniversaries of the grant date (i.e., February 12, 2019, February 12, 2020, February 12, 2021 and February 12, 2022).

(3) On November 12, 2018, Mr. Mastioni was granted 15,000 time-based RSUs. Each RSU represents a contingent right to receive one share of ASPS common stock. The RSUs are scheduled to vest in three equal installments on the first, second and third anniversaries of the grant date (i.e., November 12, 2019, November 12, 2020 and November 12, 2021).

(4) On August 1, 2017, Mr. Mastioni was granted 50,000 stock options. The vesting schedule is as follows: (1) Time-Based. 20,000 Options (40%) vest in three equal installments, beginning on the anniversary of the grant date. (2) Ordinary Market-Based. 20,000 Options (40%) vest in 3 equal increments: 1/3 of the options vest when: (x) the share price doubles the exercise price and (y) investors achieve a 20% Annualized Rate of Return based on the exercise price. Thereafter, 1/3 of the Options vest each anniversary of the initial vesting. (3) Extraordinary Market-Based. The remaining 10,000 Options (20%) vest in 3 equal increments: 1/3 of the Options vest when: (x) the share price triples the exercise price and (y) investors achieve a 25% Annualized Rate of Return based on the exercise price. Thereafter, 1/3 of the Options vest on each of the consecutive two anniversaries of the initial vesting.

(5) 6,667 of the Time-Based Options are currently vested, with the remaining 13,333 vesting in two equal annual increments on August 1, 2019 and August 1, 2020. None of the Ordinary Market-Based Options or Extraordinary Market-Based Options are vested.

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.