

Edgar Filing: Altisource Portfolio Solutions S.A. - Form SC 13G/A

Altisource Portfolio Solutions S.A.  
Form SC 13G/A  
February 04, 2011

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

L0175J104

-----  
(CUSIP Number)

December 31, 2010

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. L0175J104  
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1. Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities only):

LEON G. COOPERMAN

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3. SEC Use Only

4. Citizenship or Place of Organization: UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With	5. Sole Voting Power:	1,014,200
	6. Shared Voting Power:	943,500
	7. Sole Dispositive Power:	1,014,200
	8. Shared Dispositive Power:	943,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

1,957,700

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9): 7.7 %

The beneficial ownership percentage set forth herein has been calculated based on 25,412,748 common shares of the Issuer outstanding on September 30, 2010, as reported on the Issuer's Form 10-Q for the quarter ending September 30, 2010.

12. Type of Reporting Person: IN

CUSIP No. L0175J104

Item 1(a) Name of Issuer:

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ALTISOURCE PORTFOLIO SOLUTIONS S.A. (the "Issuer").

Item 1(b) Address of the Issuer's Principal Executive Offices:

2, rue Jean Bertholet  
L-1233 Luxembourg  
Grand Duchy of Luxembourg

Item 2(a) Name of Person Filing:

This statement is filed on behalf of Leon G. Cooperman ("Mr. Cooperman").

Mr. Cooperman is the Managing Member of Omega Associates, L.L.C. ("Associates"), a limited liability company organized under the laws of the State of Delaware. Associates is a private investment firm formed to invest in and act as general partner of investment partnerships or similar investment vehicles. Associates is the general partner of limited partnerships organized under the laws of Delaware known as Omega Capital Partners, L.P. ("Capital LP"), Omega Capital Investors, L.P. ("Investors LP"), and Omega Equity Investors, L.P. ("Equity LP"). These entities are private investment firms engaged in the purchase and sale of securities for investment for their own accounts.

Mr. Cooperman is the President, CEO, and majority stockholder of Omega Advisors, Inc. ("Advisors"), a Delaware corporation, engaged in investing for its own account and providing investment management services, and Mr. Cooperman is deemed to control said entity.

Advisors serves as the investment manager to Omega Overseas Partners, Ltd. ("Overseas"), a Cayman Island exempted company, with a business address at British American Tower, Third Floor, Jennrett Street, Georgetown, Grand Cayman Island, British West Indies. Mr. Cooperman has investment discretion over portfolio investments of Overseas and is deemed to control such investments.

Advisors serves as a discretionary investment advisor to a limited number of institutional clients (the "Managed Accounts"). As to the Shares owned by the Managed Accounts, there would be shared power to dispose or to direct the disposition of such Shares because the owners of the Managed Accounts may be deemed beneficial owners of such Shares pursuant to Rule 13d-3 under the Act as a result of their right to terminate the discretionary account within a period of 60 days.

Mr. Cooperman is the ultimate controlling person of Associates, Capital LP, Investors LP, Equity LP, Overseas, and Advisors.

Item 2(b) Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of Mr. Cooperman and the Foundation is 2700 No. Military Trail, Suite 230, Boca Raton FL 33431 and the principal business office of each Capital LP, Equity LP, Investors LP, Overseas, and Advisors is 88 Pine Street, Wall Street Plaza - 31st Floor, New York, NY 10005.

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Item 2(c) Citizenship: Mr. Cooperman is a United States citizen;

Item 2(d) Title of Class of Securities: Common Stock (the "Shares")

Item 2(e) CUSIP Number: L0175J104

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c):

This Item 3 is not applicable.

Item 4. Ownership:

Item 4(a) (b) Amount Beneficially Owned and Percent of Class:

Mr. Cooperman may be deemed the beneficial owner of 1,957,700 Shares which constitutes approximately 7.7 % of the total number of Shares outstanding.

This consists of 367,800 Shares owned by Capital LP; 252,000 Shares owned by Equity LP; 84,300 Shares owned by Investors LP; 310,100 Shares owned by Overseas; and 943,500 Shares owned by the Managed Accounts.

Item 4(c) Number of Shares as to which such person has:

(i) Sole power to vote or to direct the vote:	1,014,200
(ii) Shared power to vote or to direct the vote:	943,500
(iii) Sole power to dispose or to direct the disposition of:	1,014,200
(iv) Shared power to dispose or to direct the disposition of:	943,500

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [ ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

This Item 6 is not applicable.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

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This Item 7 is not applicable.

Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

Item 10. Certification:

By signing below the undersigned certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: February 4, 2011 as of December 31, 2010

LEON G. COOPERMAN, individually,  
as Managing Member of Omega  
Associates, L.L.C. on behalf of  
Omega Capital Partners, L.P.,  
Omega Capital Investors, L.P.,  
Omega Equity Investors, L.P.,  
Omega Overseas Partners, Ltd., and  
as President of Omega Advisors, Inc.

By /s/ ALAN M. STARK

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Alan M. Stark  
Attorney-in-Fact  
Power of Attorney on file

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).