

MASTIONI MARCELLO

Form 3

December 26, 2018

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Â MASTIONI MARCELLO

(Last) (First) (Middle)

40, AVENUE MONTEREY

(Street)

LUXEMBOURG

CITY,Â N4Â L-2163

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/14/2018

3. Issuer Name **and** Ticker or Trading Symbol

Altisource Portfolio Solutions S.A. [ASPS]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☐ Officer ☐ Other

(give title below) (specify below)

PRES, REAL ESTATE
MARKETPLACE5. 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**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)

**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.****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)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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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.