

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
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|---|---|---|
| 1. Name and Address of Reporting Person* <u>COOPERMAN LEON G</u> (Last) (First) (Middle) <u>ST. ANDREW'S COUNTRY CLUB</u> <u>7118 MELROSE CASTLE LANE</u> (Street) <u>BOCA RATON FL 33428</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>OCWEN FINANCIAL CORP [OCN]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/02/2018</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
|---|---|---|

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/02/2018 | | P | | 73,600 | A | \$3.2355 | 2,940,833 | I | Omega Capital Partners LP ⁽¹⁾ |
| Common Stock | 02/02/2018 | | P | | 43,698 | A | \$3.2355 | 1,713,624 | I | Omega Equity Investors LP ⁽²⁾ |
| Common Stock | 02/02/2018 | | P | | 20,500 | A | \$3.2355 | 770,480 | I | Omega Capital Investors LP ⁽³⁾ |
| Common Stock | 02/02/2018 | | P | | 25,800 | A | \$3.2355 | 1,403,666 | I | Omega Overseas Partners Ltd ⁽⁴⁾ |
| Common Stock | 02/02/2018 | | P | | 14,600 | A | \$3.2355 | 5,655,068 | I | Omega Credit Opportunities Master Fund LP ⁽⁵⁾ |
| Common Stock | 02/05/2018 | | P | | 175,000 | A | \$3.1955 | 3,115,833 | I | Omega Capital Partners LP ⁽¹⁾ |
| Common Stock | 02/05/2018 | | P | | 103,359 | A | \$3.1955 | 1,816,983 | I | Omega Equity Investors LP ⁽²⁾ |
| Common Stock | 02/05/2018 | | P | | 46,000 | A | \$3.1955 | 816,480 | I | Omega Capital Investors LP ⁽³⁾ |
| Common Stock | 02/05/2018 | | P | | 82,300 | A | \$3.1955 | 1,485,966 | I | Omega Overseas Partners Ltd ⁽⁴⁾ |
| Common Stock | 02/05/2018 | | P | | 39,100 | A | \$3.1955 | 5,694,168 | I | Omega Credit Opportunities Master Fund LP ⁽⁵⁾ |

| 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 Indirect Beneficial Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/06/2018 | | P | | 341,900 | A | \$3.1472 | 3,457,733 | I | Omega Capital Partners LP ⁽¹⁾ |
| Common Stock | 02/06/2018 | | P | | 232,456 | A | \$3.1472 | 2,049,439 | I | Omega Equity Investors LP ⁽²⁾ |
| Common Stock | 02/06/2018 | | P | | 89,400 | A | \$3.1472 | 905,880 | I | Omega Capital Investors LP ⁽³⁾ |
| Common Stock | 02/06/2018 | | P | | 153,400 | A | \$3.1472 | 1,639,366 | I | Omega Overseas Partners Ltd ⁽⁴⁾ |
| Common Stock | 02/06/2018 | | P | | 83,800 | A | \$3.1472 | 5,777,968 | I | Omega Credit Opportunities Master Fund LP ⁽⁵⁾ |
| Common Stock | | | | | | | | 1,000,000 | D | |
| Common Stock | | | | | | | | 500,000 | I | Spouse ⁽⁶⁾ |

| 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | | | | | | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| | | | | | | | | | | | | | | | |

Explanation of Responses:

- The securities are held in the account of Omega Capital Partners, LP, a private investment entity over which the reporting person has investment discretion. The reporting person disclaims ownership except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
- The securities are held in the account of Omega Equity Investors, LP, a private investment entity over which the reporting person has investment discretion. The reporting person disclaims ownership except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
- The securities are held in the account of Omega Capital Investors, LP, a private investment entity over which the reporting person has investment discretion. The reporting person disclaims ownership except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
- The securities are held in the account of Omega Overseas Partners Ltd, a private investment entity over which the reporting person has investment discretion. The reporting person disclaims ownership except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
- The securities are held in the account of Omega Credit Opportunities Master Fund L.P., a private investment entity over which the reporting person has investment discretion. The reporting person disclaims beneficial ownership except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
- The securities are held in the account of Toby Cooperman over which the reporting person has investment discretion. The reporting person disclaims beneficial ownership, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.

Edward Levy,
Attorney In Fact,
POA on file

02/06/2018

** Signature of Reporting Person

Date

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

* 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).

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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