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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 4, 2020**

OCWEN FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

1-13219
(Commission
File Number)

65-0039856
(IRS Employer
Identification No.)

1661 Worthington Road, Suite 100
West Palm Beach, Florida 33409
(Address of principal executive offices)

Registrant's telephone number, including area code: **(561) 682-8000**

Not applicable.
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	OCN	New York Stock Exchange (NYSE)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On August 4, 2020, Ocwen Financial Corporation (the “Company”) filed Articles of Amendment (the “Articles of Amendment”) to the Company’s Amended and Restated Articles of Incorporation (the “Articles of Incorporation”) with the Secretary of State of Florida to effect a one-for-fifteen (1-for-15) reverse stock split (the “Reverse Stock Split”) of the outstanding shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”) and to also reduce the Company’s authorized shares of Common Stock by a factor of fifteen (15). The Articles of Amendment provide that they shall become effective at 5:00 p.m. Eastern Standard Time on August 13, 2020 (the “Effective Time”). The Company’s Common Stock is expected to begin trading on a split-adjusted basis on the New York Stock Exchange at market open on August 14, 2020 under the new CUSIP number: 675746 606. The trading symbol for the Company’s Common Stock will remain “OCN.”

As a result of the Reverse Stock Split, at the Effective Time every fifteen (15) shares of issued Common Stock will be automatically combined and converted into one (1) issued share of Common Stock. No fractional shares will be issued as a result of the Reverse Stock Split. Stockholders who would otherwise be entitled to a fractional share of Common Stock are instead entitled to one (1) whole share in lieu of such fractional share. The Reverse Stock Split does not change the par value of the Common Stock. Upon effectiveness, the number of shares of Common Stock authorized under the Articles of Incorporation will be reduced from 200,000,000 to 13,333,333.

The foregoing description of the Reverse Stock Split is qualified in its entirety by reference to the complete text of the Articles of Amendment, a copy of which is filed herewith as Exhibit 3.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	<u>Articles of Amendment to the Amended and Restated Articles of Incorporation of Ocwen Financial Corporation, effective August 13, 2020</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

OCWEN FINANCIAL CORPORATION
(Registrant)

Date: August 10, 2020

By: /s/ June C. Campbell
June C. Campbell
Chief Financial Officer

**ARTICLES OF AMENDMENT TO
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF OCWEN FINANCIAL CORPORATION**

Ocwen Financial Corporation, a Florida corporation (the "Corporation"), acting pursuant to the provisions of Sections 607.1006 and 607.10025 of the Florida Business Corporation Act, does hereby adopt the following Articles of Amendment to its Amended and Restated Articles of Incorporation:

FIRST: The name of the Corporation is: Ocwen Financial Corporation.

SECOND: These Articles of Amendment have been adopted and approved in connection with a share division pursuant to Section 607.10025 of the Florida Business Corporation Act. The resolutions approving the division of shares were adopted and approved by the Board of Directors of the Corporation on July 27, 2020, without shareholder action. Shareholder action was not required pursuant to Section 607.10025(2) of the Florida Business Corporation Act.

THIRD: The amendment to the Amended and Restated Articles of Incorporation set forth below does not adversely affect the rights or preferences of the holders of outstanding shares of the Corporation's common stock, and the percentage of authorized shares of the Corporation's common stock remaining unissued after the division will not exceed the percentage of authorized shares of the Corporation's common stock that were unissued before the division.

FOURTH: Paragraph one (1) of Article III of the Amended and Restated Articles of Incorporation shall be deleted in its entirety and replaced with the following:

"The total number of shares of stock of all classes and series the Company shall have authority to issue is 33,333,333 shares consisting of (i) 13,333,333 shares of common stock, par value of \$0.01 per share, and (ii) 20,000,000 shares of preferred stock, par value \$0.01 per share, with such rights, preferences and limitations as may be set from time to time by resolution of the board of directors and the filing of Articles of Amendment as required by the Florida Business Corporation Act. Upon the filing and effectiveness (the "Effective Time") pursuant to the Florida Business Corporation Act of these Articles of Amendment, each fifteen (15) shares of Common Stock either issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one (1) share of Common Stock (the "Reverse Stock Split"). No fractional shares shall be issued in connection with the Reverse Stock Split. Shareholders who otherwise would be entitled to receive fractional shares of Common Stock shall be entitled to receive shares rounded up to the nearest whole share. Each certificate that immediately prior to the Effective Time represented shares of Common Stock ("Old Certificates"), shall from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above."

FIFTH: That these Articles of Amendment shall become effective at 5:00 P.M. eastern time on August 13, 2020, in accordance with the applicable provisions of the Florida Statutes.

IN WITNESS WHEREOF, the undersigned duly authorized officer of the Corporation has executed these Articles of Amendment as of this 4th day of August, 2020.

OCWEN FINANCIAL CORPORATION

By: /s/ Joseph J. Samarias

Name: Joseph J. Samarias

Title: Secretary