

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* ERBEY WILLIAM C (Last) (First) (Middle) P.O. BOX 25437 (Street) CHRISTIANSTED, VI 00824 ST. CROIX (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol OCWEN FINANCIAL CORP [OCN] 3. Date of Earliest Transaction (Month/Day/Year) 07/20/2016 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
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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								69,805	D	
Common Stock ⁽¹⁾	05/12/2016		J		2,440,000	D	\$0	0	I	By Caritas Partners, LLC
Common Stock ⁽¹⁾	05/12/2016		J		2,440,000	A	\$0	7,849,704	I	By Munus, L.P.
Common Stock								1,000,000	I	By Salt Pond Holdings, LLC
Common Stock								9,020,852	I	By Tribue Limited Partnership

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				
Call Options (obligation to sell) ⁽²⁾	\$8	07/15/2016		E	V		1	12/29/2015	07/15/2016	Common Stock	300,000	\$0	0	I	By Tribue Limited Partnership
Call Options (obligation to sell) ⁽²⁾	\$8	07/15/2016		E	V		1	12/29/2015	07/15/2016	Common Stock	300,000	\$0	0	I	By Tribue Limited Partnership
Call Options (obligation to sell) ⁽³⁾	\$2.5	07/20/2016		S			20,000	07/20/2016	01/19/2018	Common Stock	2,000,000	\$37.5	20,000	I	By Tribue Limited Partnership
Call Options (obligation to sell) ⁽³⁾	\$2.5	07/20/2016		S			20,000	07/20/2016	01/19/2018	Common Stock	2,000,000	\$37.5078	20,000	I	By Tribue Limited Partnership

Explanation of Responses:

1. On May 12, 2016, 2,440,000 shares of Ocwen Financial Corp ("Ocwen") were transferred from Caritas Partners, LLC to Munus, L.P. This change in the form of Mr. Erbey's ownership did not change his pecuniary interest in the shares of Ocwen.
2. On July 15, 2016, two call options previously written by Mr. Erbey via his holdings in Tribue Limited Partnership ("Tribue") expired out of the money.
3. Option transaction entered into by Tribue in which Salt Pond Holdings, LLC (56.2% of which is owned by Mr. Erbey, 24.5% of which is owned by the Frederiksted Trust, a U.S. Virgin Islands Trust, and 19.3% of which is owned by Erbey Holding Corporation, Inc., a corporation wholly-owned by Mr. Erbey) has a 90% preferred limited partner interest and a 9.9% common limited partner interest and Mr. Erbey has a 0.1% general partner interest.

/s/ William C. Erbey
** Signature of Reporting Person

07/22/2016
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.

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 Number.