SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person*
ERBEY WILLIAM C

(Last) (First) (Middle)
P.O. BOX 25437

(Street)
CHRISTIANSTED, ST. CROIX VI 00824

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
OCWEN FINANCIAL CORP [OCN]

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2016

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director
X 10% Owner
Officer (give title below)
Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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) Code	V	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	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)
Common Stock								69,805	D	
Common Stock								7,849,704	I	By Munus, L.P.
Common Stock								1,000,000	I	By Salt Pond Holdings, LLC
Common Stock(1)	12/05/2016		X		200	D	$2.5	9,020,652	I	By Tribue Limited Partnership
Common Stock(1)	12/06/2016		X		300	D	$2.5	9,020,352	I	By Tribue Limited Partnership
Common Stock(1)	12/06/2016		X		500	D	$3	9,019,852	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) Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Title	Amount or Number of Shares	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)
Call Options (obligation to sell)(1)	$2.5	12/05/2016		X			2	07/20/2016	01/19/2018	Common Stock	200	$0	39,998	I	By Tribue Limited Partnership
Call Options (obligation to sell)(1)	$2.5	12/06/2016		X			3	07/20/2016	01/19/2018	Common Stock	300	$0	39,995	I	By Tribue Limited Partnership
Call Options (obligation to sell)(1)	$3	12/06/2016		X			5	04/29/2016	01/20/2017	Common Stock	500	$0	2,495	I	By Tribue Limited Partnership
Membership Unit Interests	(2)	10/27/2016		G	V		1(2)	(2)	(2)	Common Stock(2)	(2)	$0(2)	0(2)	D	
Membership Unit Interests	(2)	10/27/2016		G	V	1(2)		(2)	(2)	Common Stock(2)	(2)	$0(2)	0(2)	I	By Christiansted Trust

Explanation of Responses:

1. On December 5, 2016 and December 6, 2016, call options previously written by Tribue Limited Partnership ("Tribue") were exercised.

2. On October 27, 2016, Mr. Erbey gifted his 56.2% membership unit interests in Salt Pond Holdings, LLC to the Christiansted Trust, a U.S. Virgin Islands trust (the "Trust") in which Mr. Erbey has investment control and for which Mr. Erbey, Mr. and Mrs. Erbey's descendants and charitable organizations are the beneficiaries. No Ocwen shares were transferred as part of the gift and as a result, Mr. Erbey's beneficial ownership in the shares of Ocwen did not change.

/s/ William C. Erbey	12/07/2016
** 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.