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**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): **May 12, 2022**

**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. ☐

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 18, 2022, Ocwen Financial Corporation (“Ocwen” or “the Company”) announced that June C. Campbell, Executive Vice President and Chief Financial Officer, will be leaving the Company following a transition period. Ms. Campbell’s departure is unrelated to any disagreement with the Company on any matter. Ms. Campbell joined Ocwen in March 2019 and led the Finance organization through the post-merger integration of Ocwen and PHH Corporation and subsequent legal entity re-organization. Her most recent accomplishments include leading enterprise-wide cost reduction initiatives and executing a comprehensive Investor Relations plan. The Company thanks Ms. Campbell for her contributions to the Company’s strategic transformation over the past three years.

On May 18, 2022, the Company also announced that Sean O’Neil will join the organization as Executive Vice President and Chief Financial Officer effective June 13, 2022. Mr. O’Neil, 56, joins Ocwen from Bayview Asset Management, LLC, which he joined in 2015, serving as Chief Financial Officer. Prior to 2015, he held a number of senior positions at financial institutions, including serving as Group Financial Officer for Wells Fargo, Eastern Community Bank and as Chief Financial Officer for Wachovia’s Wealth Management Group. Mr. O’Neil began his career as a submarine officer in the U.S. Navy, and earned a Master of Business Administration degree from Harvard Business School and a Bachelor of Science degree in Mechanical Engineering from Pennsylvania State University.

Mr. O’Neil will receive an annual base salary of \$550,000, annual target cash bonus compensation of \$550,000, and annual long-term equity compensation with a target value of \$650,000, half of which will be granted as time-vesting restricted stock units (RSUs) and half of which will be granted as performance-based RSUs. Mr. O’Neil will also receive a one-time sign-on award of time-vesting RSUs with a target value of \$1,250,000. In addition, Mr. O’Neil will be entitled to a cash sign-on bonus of \$650,000, payable in four installments over three years provided that Mr. O’Neil remains employed on each payment date, subject to certain exceptions.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press release of Ocwen Financial Corporation dated May 18, 2022</a>
104	Cover Page Interactive Data File formatted in online XBRL (included as Exhibit 101)

## 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: May 18, 2022

By: /s/ Joseph J. Samarias

Joseph J. Samarias

Executive Vice President and General Counsel

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Ocwen Financial Corporation®

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**OCWEN FINANCIAL APPOINTS SEAN O'NEIL EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER**

West Palm Beach, FL – (May 18, 2022) – Ocwen Financial Corporation (NYSE: OCN) (“Ocwen” or the “Company”), a leading non-bank mortgage servicer and originator, today announced the appointment of Sean O’Neil as Executive Vice President and Chief Financial Officer, effective June 13, 2022.

Mr. O’Neil brings to Ocwen significant financial leadership experience in the mortgage sector, and he will be responsible for leading the Company’s global finance organization. He joins Ocwen from Bayview Asset Management, LLC, where he served as the company’s Chief Financial Officer since 2015. Prior to this role, he held a number of senior positions at financial institutions, including serving as Group Financial Officer for Wells Fargo, Eastern Community Bank and as Chief Financial Officer for Wachovia’s Wealth Management Group.

Glen A. Messina, President and CEO of Ocwen, said, “Sean is a proven CFO with extensive experience in providing financial, operational and strategic leadership to large financial services companies. He has an impressive track record of driving cost leadership and profitable growth, optimizing liquidity, and strategic planning that will be instrumental as we continue to navigate a challenging mortgage originations market. We believe Sean’s background in both the private and public sectors is a strong fit for us as we execute on our priorities to deliver results, create value and position Ocwen for long-term success.”

Mr. O’Neil will succeed June C. Campbell, who will be leaving the Company after a transition period to pursue opportunities outside of Ocwen.

“On behalf of our Board of Directors, I want to sincerely thank June for her contributions to Ocwen over the past three years,” said Messina. “June came to Ocwen during a pivotal time when we were in the early stages of the Ocwen-PHH merger and integration. She was a key leader who helped us successfully transform the Company, build a balanced business model, enhance our relationships with the investment community and strengthen our finance function, leaving a solid foundation for Sean to build upon. I wish June all the best in her future endeavors.”

**Sean O’Neil**

Mr. O’Neil most recently served as Chief Financial Officer for Bayview Asset Management, LLC, which he joined in 2015. At Bayview, he was responsible for finance and accounting, treasury and financing structures, liquidity, loan accounting, funding and collateral activities. Prior to joining Bayview, he was the Group Financial Officer for Wells Fargo, Eastern Community Bank. Prior to this role, Mr. O’Neil was the Chief Financial Officer for Wachovia’s Wealth Management Group. Before joining Wachovia, he was a senior manager at Boston Consulting Group, where he worked with financial services companies in Europe and North America. Mr. O’Neil began his career as a nuclear submarine officer in the U.S. Navy, and he earned a Master of Business Administration degree from Harvard Business School and a Bachelor of Science degree in Mechanical Engineering from Pennsylvania State University.

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## About Ocwen Financial Corporation

Ocwen Financial Corporation (NYSE: OCN) is a leading non-bank mortgage servicer and originator providing solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation's largest reverse mortgage lenders dedicated to education and providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices in the United States and the U.S. Virgin Islands and operations in India and the Philippines, and have been serving our customers since 1988. For additional information, please visit our website ([www.ocwen.com](http://www.ocwen.com)).

## Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. Forward-looking statements are typically identified by words such as “expect”, “believe”, “foresee”, “anticipate”, “intend”, “estimate”, “goal”, “strategy”, “plan”, “target” and “project” or conditional verbs such as “will”, “may”, “should”, “could” or “would” or the negative of these terms, although not all forward-looking statements contain these words, and includes statements in this press release regarding the potential contributions of our incoming Chief Financial Officer to our organization and our ability to execute on business priorities, deliver financial outcomes, and create shareholder value.

Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. In the past, actual results have differed from those suggested by forward looking statements and this may happen again. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, changes in market conditions, the industry in which we operate, and our business, the actions of governmental entities and regulators, developments in our litigation matters, and other risks and uncertainties detailed in our reports and filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2021 and any current report or quarterly report filed with the SEC since such date. Anyone wishing to understand Ocwen's business should review our SEC filings. Our forward-looking statements speak only as of the date they are made and, we disclaim any obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.

## FOR FURTHER INFORMATION CONTACT:

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