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|--|---------|--|--|--------------------------------|--|---|---|--|---|--|---------------------------|--|
|  |         | UNITED STATES SECURITIES AND EXCHANGE COMMISSION   |  |                                |  |   |   | OMB APPROVAL   |   |  |                           |  |
| FORM 4   |         | Washington, D.C. 20549   |  |                                |  |   |   | OMB Number: 3235-0287<br>Expires: January 31, 2005<br><br>Estimated average burden<br><br>hours per response 0.5 |   |  |                           |  |
|  |         | 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).<br><br>(Print or Type Responses) |         | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940 |  |                                |  |   |   |  |   |  |                           |  |
| 1. Name and Address of Reporting Person*   |         |  | 2. Issuer Name and Ticker or Trading Symbol                                    |                                |  |   |   |  | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |                           |  |
| Wish, Barry Neal   |         |  | Ocwen Financial Corporation (NYSE:OCN)   |                                |  |   | X Director  |  |   |  |                           |  |
| (Last)   | (First) | (Middle)   | 3. IRS or Social Security Number of Reporting Person (Voluntary)               |                                | 4. Statement for Month/Year<br><br>December/2002 |   | Officer (give title below)                                  |  | 10% Owner   |  |                           |  |
|  |         |  |  |                                |  |   |   |  | Other (specify below)   |  |                           |  |
| 1675 Palm Beach Lakes Blvd   |         |  |  |                                |  |   |   |  |   |  |                           |  |
| (Street)   |         |  | ---  |                                | 5. If Amendment, Date of Original                |   | 7. Individual or Joint/Group Filing (Check Applicable Line) |  |   |  |                           |  |
| West Palm Beach Florida 33401  |         |  |  |                                |  |   | X Form filed by One Reporting Person                        |  |   |  |                           |  |
|  |         |  |  |                                |  |   | Form filed by More than One Reporting Person                |  |   |  |                           |  |
| (City)   | (State) | (Zip)  |  |                                |  |   |   |  |   |  |                           |  |
|  |         |  | Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                |  |   |   |  |   |  |                           |  |
| 1. Title of Security (Instr. 3)  |         |  | 2. Transaction Date  | 3. Transaction Code (Instr. 8) |  | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |   |  | 5. Amount of Securities Beneficially Owned at                           |  | 6. Ownership Form: Direct | 7. Nature of Indirect Beneficial Ownership |
|  |         |  | (Month/Day/  |                                |  |   |   |  | End of Month  |  | D) or Indirect            |  |
|  |         |  | Year)  | Code                           | V  | Amount  | (A) or (D)  | Price  | (Instr. 3 and 4)  |  | (I) (Instr. 4)            | (Instr. 4)                                 |
| Common Stock *   |         |  | 12/31/02   | S                              |  | 1,000   | D   | \$2.606  |   |  | I                         | By Wishco                                  |
|  |         |  |  |                                |  |   |   |  | 8,522,305   |  |                           |  |
|  |         |  |  |                                |  |   |   |  |   |  |                           |  |
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|  |         |  |  |                                |  |   |   |  |   |  |                           |  |
| *Sale in accordance with the Plan.   |         |  |  |                                |  |   |   |  |   |  |                           |  |
|  |         |  |  |                                |  |   |   |  |   |  |                           |  |
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|--|---|--------------------------------------|--------------------------------|---|--|---|--|---|---|--|--|--|
| FORM 4 (continued)                         | Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned<br><br>(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) | 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of | 10. Ownership Form of Derivative Security (Direct (D) or Indirect (I) (Instr. 4)) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |  |
|  |   |                                      |                                |   | Date Expiration  | Amount or   |  | Month (Instr.   |   |  |  |  |

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|--|--|--|------|---|-----|-----|------------------|--------------|----------------------------------|--------------|--|----------|--|--|
|  |  |  |      |   |     |     |                  |              |                                  | Number<br>of |  | 4)       |  |  |
|  |  |  | Code | V | (A) | (D) | Exer-<br>cisable | tion<br>Date | Title                            | Shares       |  |          |  |  |
|  |  |  |      |   |     |     |                  |              |                                  |              |  |          |  |  |
|  |  |  |      |   |     |     |                  |              |                                  |              |  |          |  |  |
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|  |  |  |      |   |     |     |                  |              |                                  |              |  |          |  |  |
|  |  |  |      |   |     |     |                  |              | E. Paul Rubino, Attorney-in-Fact |              |  | 01/02/03 |  |  |
|  |  |  |      |   |     |     |                  |              | **Signature of Reporting Person  |              |  | Date     |  |  |
| <p>**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.</p> <p>See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)</p> <p>Note: File three copies of this Form, one of which must be manually signed.</p> <p>If space provided is insufficient, see Instruction 6 for procedure.</p> <p>Potential persons who are to respond to the collection of information contained</p> <p>in this form are not required to respond unless the form displays a currently valid OMB number.</p> |  |  |      |   |     |     |                  |              |                                  |              |  |          |  |  |