

☐ 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

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

|   |  |   |
|---|--|---|
| 1. Name and Address of Reporting Person*<br><u>Anderson Scott William</u><br><br>(Last) (First) (Middle)<br><u>1661 WORTHINGTON ROAD</u><br><u>SUITE 100</u><br><br>(Street)<br><u>WEST PALM BEACH</u> <u>FL</u> <u>33409</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>OCWEN FINANCIAL CORP [ OCN ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>EVP &amp; Chief Servicing Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/30/2020</u>              |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                           | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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) |   | 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 |   |  |   |

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 |  |  |   |  |
| Restricted Stock Units                     | (1)  | 03/30/2020                           |  | A                              |   | 150,000  |     | (2)  | (3)             | Common Stock  | 150,000                    | \$0  | 150,000  | D   |  |
| Restricted Stock Units                     | (1)  | 03/30/2020                           |  | A                              |   | 150,000  |     | (4)  | (3)             | Common Stock  | 150,000                    | \$0  | 150,000  | D   |  |

Explanation of Responses:

1. Each Restricted Stock Unit represents a contingent right to receive a cash payment equal to the closing price of one share of OCN common stock on the applicable vesting date.
2. On March 30, 2020, the reporting person was granted 150,000 restricted stock units subject to both a performance-based condition and a time-based vesting schedule. The target number of units subject to the award is reported above. Between 0% and 200% of the target number of units will be eligible to vest on March 30, 2023 based on the relative ranking of the Issuer's absolute total shareholder return compared to the absolute total shareholder return of companies within the Issuer's pre-established peer group at designated measurement periods.
3. Not applicable.
4. On March 30, 2020, the reporting person was granted 150,000 restricted stock units scheduled to vest in three approximately equal annual installments on the first, second and third anniversaries of grant.

/s/ Michael J. Stanton,  
Attorney-in-Fact for Scott 04/01/2020  
Anderson

\*\* 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.

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.