

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**  
**CURRENT REPORT**

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**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934**

**Date of report  
(Date of earliest event reported): December 10, 2012**

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**OCWEN FINANCIAL CORPORATION**  
**(Exact name of registrant as specified in its charter)**

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**Florida  
(State or other jurisdiction  
of incorporation)**

**1-13219  
(Commission  
File Number)**

**65-0039856  
(I.R.S. Employer  
Identification No.)**

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**2002 Summit Boulevard, Sixth Floor  
Atlanta, Georgia 30319  
(Address of principal executive office)**

**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))
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**Item 7.01 Regulation FD Disclosure.**

Beginning on December 10, 2012, Ocwen Financial Corporation used the materials attached as Exhibit 99.1 hereto to update investors on the proposed sources and uses and pro forma capitalization for upcoming transactions and related financings. Such information shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(a) – (c) Not applicable.

(d) Exhibits:

Exhibit No.	Description
99.1	Ocwen Financial Corporation Slide Presentation.

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## 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)

By: /s/ John V. Britti  
John V. Britti  
Executive Vice President & Chief Financial Officer  
(On behalf of the Registrant and as its principal financial officer)

Date: December 10, 2012

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**Upcoming Transactions Financing Update**  
**December 2012**

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# Forward - looking statements and GAAP reconciliation

Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved or whether such performance or results will ever be achieved. Forward-looking information is based on information available at the time and management's good faith belief with respect to future events and is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements.

Forward-looking statements speak only as of the date the statements are made. Ocwen Financial Corporation ("the Company") assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements. SEC rules regulate the use of "non-GAAP financial measures" in public disclosures that are derived on the basis of methodologies other than in accordance with generally accepted accounting principles, or "GAAP." These rules govern the manner in which non-GAAP financial measures may be publicly presented and prohibit in all filings with the SEC, among other things:

- Exclusion of charges or liabilities that require, or will require, cash settlement or would have required cash settlement, absent an ability to settle in another manner, from a non-GAAP financial measure; and
- Adjustment of a non-GAAP financial measure to eliminate or smooth items identified as non-recurring, infrequent or unusual, when the nature of the charge or gain is such that it has occurred in the past two years or is reasonably likely to recur within the next two years

We have included non-GAAP financial measures in this presentation, that may not comply with the SEC rules governing the presentation of non-GAAP financial measures.

# Transaction Sources and Uses

Sources		Uses	
( \$ in millions)			
Cash on Balance Sheet <sup>(1)</sup>	\$480	Homeward Equity Purchase	\$750
Proceeds from HLSS Transactions	387	Repay Homeward Term Loan	300
New Senior Secured Term Loan	1,200	ResCap Servicing Assets	651
Convertible Preferred Equity (Homeward)	162	ResCap Net Advances	1,665
ResCap Advance Facility	1,325	Repay Existing Senior Secured Term Loan	360
Other Sources <sup>(2)</sup>	205	Transaction Fees and Expenses	33
<b>Total Sources</b>	<b>\$3,759</b>	<b>Total Uses</b>	<b>\$3,759</b>

Source: Ocwen.

Note: As part of Ocwen's acquisition of Homeward, Ocwen will assume the liabilities of Homeward.

1. Includes the impact of other "normal course" business activities including, but not limited to the financing of mortgage servicer advances.
2. Includes Homeward excess cash, other unsecured loans and ResCap bid deposit.

# Pro Forma Capitalization

## Pro Forma Capitalization Table

(\$ in millions)

	9/30/2012 A	Adjustments <sup>(1)</sup>	9/30/2012 PF
Cash	\$271	(\$171)	\$100
Match Funded Liabilities	1,848	2,192	4,039
Lines of Credit and Other Borrowings	170	92	262
Secured Borrowings Owed to Investors	48	-	48
Debt Securities and Warehouse Lines	-	605	605
<b>Total Funding Debt</b>	<b>\$2,066</b>	<b>\$2,868</b>	<b>\$4,954</b>
Senior Secured Term Loan	\$360	\$840	\$1,200
Promisory Note	26	-	26
Securities Sold Under an Agreement to Repurchase	3	-	3
<b>Total Corporate Debt</b>	<b>\$389</b>	<b>\$840</b>	<b>\$1,230</b>
<b>Total Debt</b>	<b>\$2,455</b>	<b>\$3,728</b>	<b>\$6,183</b>
Convertible Preferred Equity	-	162	162
Common Equity	1,523	-	1,523
<b>Total Equity</b>	<b>\$1,523</b>	<b>\$162</b>	<b>\$1,685</b>
<b>Total Capitalization</b>	<b>\$3,978</b>	<b>\$3,890</b>	<b>\$7,869</b>

Source: Ocwen.

1. Adjustments include the impact of the acquisitions of Homeward and certain mortgage servicing assets from ResCap, issuance of a new Senior Secured Term Loan, impact of a transaction with Home Loan Servicing Solutions, Ltd. ("HLSS") and other "normal course" business activities including, but not limited to the financing of mortgage servicer advances.