

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>VAN VLACK JOHN PATRICK</u> (Last) (First) (Middle) <u>1661 WORTHINGTON ROAD</u> <u>SUITE 100</u> (Street) <u>WEST PALM FL 33409</u> <u>BEACH</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/27/2010</u>	3. Issuer Name and Ticker or Trading Symbol <u>OCWEN FINANCIAL CORP [OCN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP/CFO/CAO</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,500	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Options	(1)	11/04/2019	Employee Stock Options	80,000	10.67	D	

Explanation of Responses:

1. Options have 1) a time-based component in which 25% of the options vest in equal increments over four years; and 2) a performance-based component in which up to 75% of the options could vest in equal increments over four years commencing upon the achievement of certain performance criteria related to the company's annualized rate of return and stock price. Two-thirds of the options would begin to vest over four years if the stock price realizes a compounded annual gain of at least 20% over the exercise price (so long as the stock price is at least double the exercise price) and the remaining one-third would begin to vest over four years if the stock price realizes a 25% gain (so long as it is at least triple the exercise price).

/s/ Teresa L. Denoncourt,
Attorney-in-Fact
** Signature of Reporting Person Date 09/02/2010

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 5 (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.