

☐ 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

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

1. Name and Address of Reporting Person* <u>ROSS WILBUR L JR</u> (Last) (First) (Middle) <u>319 CLEMATIS STREET</u> <u>ROOM 1000</u> (Street) <u>WEST PALM</u> <u>FL</u> <u>33401</u> <u>BEACH</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OCWEN FINANCIAL CORP</u> [<u>OCN</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/14/2014</u>	
	4. 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 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			
Common Stock	07/14/2014		C		1,950,296	A	\$31.79	1,950,296	I	See Footnotes ⁽¹⁾⁽²⁾⁽³⁾
Common Stock	07/14/2014		S		1,950,296	D	\$37	0	I	See Footnotes ⁽¹⁾⁽²⁾⁽³⁾
Common Stock								3,505	D ⁽³⁾	

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Perpetual Convertible Preferred Stock	\$31.79	07/14/2014		C		62,000	(4)	(4)	Common Stock	1,950,296	\$0	0	I	See Footnotes ⁽¹⁾⁽²⁾⁽³⁾

Explanation of Responses:

1. On July 14, 2014, WLR Recovery Fund III, L.P. ("Fund III"), WLR Recovery Fund IV, L.P. ("Fund IV"), WLR/GS Master Co-Investment, L.P. ("GS Fund"), WLR AHM Co-Invest, L.P. ("AHM Fund") and WLR IV Parallel ESC, L.P. ("Parallel Fund" and, together with Fund III, Fund IV, GS Fund and AHM Fund, the "WLR Funds") converted shares of Series A Perpetual Convertible Preferred Stock into shares of common stock of the Issuer ("Common Stock"), of which 155,583 shares were held directly by Fund III (the "Fund III Shares"), 1,306,291 shares were held directly by Fund IV (the "Fund IV Shares"), 90,688 shares were held directly by GS Fund (the "GS Fund Shares"), 391,852 shares were held directly by AHM Fund (the "AHM Fund Shares") and 5,882 shares were held directly by Parallel Fund (the "Parallel Fund Shares" and, together with the Fund III Shares, the Fund IV Shares, the GS Fund Shares and the AHM Fund Shares, the "Fund Shares").

2. Wilbur L. Ross, Jr. ("Mr. Ross") is the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates III LLC, WLR Recovery Associates IV LLC and WLR Master Co-Investment GP, LLC. WLR Recovery Associates III LLC is the general partner of Fund III and may be deemed to share voting and dispositive power over the Fund III Shares. WLR Recovery Associates IV LLC is the general partner of Fund IV and AHM Fund and may be deemed to share voting and dispositive power over the Fund IV Shares and the AGM Fund Shares. WLR Master Co-Investment GP, LLC is the general partner of GS Fund and may be deemed to share voting and dispositive power over the GS Fund Shares. Accordingly, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross may be deemed to share voting and dispositive power over the Fund III Shares, the Fund IV Shares, the AHM Fund Shares and the GS Fund Shares.

3. Invesco WLR IV Associates LLC is the general partner of Parallel Fund. Invesco Private Capital, Inc. is the managing member of Invesco WLR IV Associates LLC. Invesco WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement pursuant to which WLR Recovery Associates IV LLC has been appointed as representative and attorney of Parallel Fund to, among other things, exercise all rights, powers and privileges with respect to the Common Stock owned by Parallel Fund that it deems fit. Accordingly, Invesco WLR IV Associates LLC, Invesco Private Capital, Inc., WLR Recovery Associates IV LLC, WL Ross Group, L.P., El Vedado, LLC and Mr. Ross can be deemed to share beneficial ownership over the shares held directly by Parallel Fund. Mr. Ross disclaims beneficial ownership of the Fund III Shares, the Fund IV Shares, the AHM Fund Shares, the GS Fund Share and the Parallel Fund Shares. Mr. Ross directly holds 3,505 shares of Common Stock.

4. Convertible at any time at the option of the holder with no expiration date.

/s/ Wilbur L. Ross, Jr.
** Signature of Reporting Person

07/14/2014
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.