

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

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*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
<u>ERBEY WILLIAM C</u>			<u>OCWEN FINANCIAL CORP</u> [OCN]					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)					
<u>P.O. BOX 25437</u>			<u>01/18/2017</u>					
(Street)			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		
<u>CHRISTIANSTED, VI</u>								
<u>ST. CROIX</u> <u>00824</u>								
(City)	(State)	(Zip)						

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								69,805	D	
Common Stock								7,849,704	I	By Munus, L.P.
Common Stock								1,000,000	I	By Salt Pond Holdings, LLC
Common Stock ⁽¹⁾	01/18/2017		X		51,500	D	\$2.5	8,962,352	I	By Tribue Limited Partnership
Common Stock ⁽¹⁾	01/18/2017		X		12,800	D	\$3.5	8,949,552	I	By Tribue Limited Partnership
Common Stock ⁽¹⁾	01/18/2017		X		400	D	\$4	8,949,152	I	By Tribue Limited Partnership

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				
Call Options (obligation to sell) ⁽¹⁾	\$2.5	01/18/2017		X			515	04/29/2016	01/20/2017	Common Stock	51,500	\$0	1,935	I	By Tribue Limited Partnership
Call Options (obligation to sell) ⁽¹⁾	\$3.5	01/18/2017		X			128	04/29/2016	01/20/2017	Common Stock	12,800	\$0	2,362	I	By Tribue Limited Partnership
Call Options (obligation to sell) ⁽¹⁾	\$4	01/18/2017		X			4	04/29/2016	01/20/2017	Common Stock	400	\$0	2,496	I	By Tribue Limited Partnership

Explanation of Responses:

1. On January 18, 2017, call options previously written by Tribue Limited Partnership were exercised.

/s/ William C. Erbey

01/20/2017

** 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.