SEC Form 4

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

1. Name and Address of Reporting Person* **Grunenwald Francois**	2. Issuer Name **and** Ticker or Trading Symbol **OCWEN FINANCIAL CORP** [OCN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)	(First)	(Middle)
1661 WORTHINGTON ROAD		
SUITE 100		

3. Date of Earliest Transaction (Month/Day/Year)   08/12/2019

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

Chief Accounting Officer

(Street)		
WEST PALM BEACH	FL	33409

4. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

(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(1)	08/12/2020		M		1,134	A	(2)	1,134	D	
Common Stock(1)	08/12/2020		D		1,134	D	(2)	0	D	
Common Stock(1)	08/12/2021		M		1,133	A	(3)	1,133	D	
Common Stock(1)	08/12/2021		D		1,133	D	(3)	0	D	

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	(4)	08/12/2019		A		3,401		(4)	(5)	Common Stock	3,401	$0	3,401	D	
Restricted Stock Units	(1)	08/12/2019		A		3,401		(1)	(5)	Common Stock	3,401	$0	3,401	D	
Restricted Stock Units	(1)	08/12/2020		M			1,134	(2)	(5)	Common Stock	1,134	$0	2,267	D	
Restricted Stock Units	(1)	08/12/2021		M			1,133	(3)	(5)	Common Stock	1,133	$0	1,134	D	

Explanation of Responses:

1. On August 12, 2019, the reporting person was granted 3,401 restricted stock units scheduled to vest in three approximately equal installments on the first, second, and third anniversaries of grant subject to the reporting person's continued employment. 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. All information has been adjusted to give effect to the issuer's one-for-15 reverse stock split effective August 13, 2020.

2. The reported transactions reflect the settlement in cash pursuant to the terms of the award of 1,134 restricted stock units that vested pursuant to the award on August 12, 2020 and were not previously reported. On August 12, 2020, the closing price of OCN common stock was $22.35.

3. The reported transactions reflect the settlement in cash pursuant to the terms of the award of 1,133 restricted stock units that vested pursuant to the award on August 12, 2021. On August 12, 2021, the closing price of OCN common stock was $29.01.

4. On August 12, 2019, the reporting person was granted 3,401 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 August 12, 2022 based on the extent to which a pre-established absolute total shareholder return level is met.

5. Not applicable.

/s/ Leah E. Hutton, Attorney-in-Fact for Francois Grunenwald   08/17/2021

** 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.