

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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

1. Name and Address of Reporting Person* <u>Samarias Joseph J</u> <hr/> (Last) (First) (Middle) 1661 WORTHINGTON ROAD, SUITE 100 <hr/> (Street) WEST PALM FL 33409 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>OCWEN FINANCIAL CORP [OCN]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 03/29/2020			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) EVP & General Counsel		
			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		

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	03/29/2020		M		8,625	A	(1)	50,616	D	
Common Stock	03/29/2020		F		2,100	D(2)	\$0.57	48,516	D	
Common Stock	03/29/2020		M		18,315	A	(3)	66,831	D	
Common Stock	03/29/2020		D		18,315	D	(3)	48,516	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	(1)	03/29/2020		M			8,625	(4)	(5)	Common Stock	8,625	\$0	0	D	
Restricted Stock Units	(3)	03/29/2020		M			18,315	(3)	(5)	Common Stock	18,315	\$0	36,630	D	

Explanation of Responses:

- Each Restricted Stock Unit represents a contingent right to receive one share of OCN common stock.
- Shares withheld pursuant to terms of the award to cover tax withholding obligations.
- On March 29, 2019, the reporting person was granted 54,945 restricted stock units scheduled to vest in three approximately equal annual installments on the first, second and third anniversaries of grant. 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. The transactions reported on this Form 4 reflect the settlement in cash pursuant to the terms of the award of 18,315 restricted stock units that vested pursuant to the award on March 29, 2020. On March 27, 2020, the last trading day prior to the vesting date of March 29, 2020, the closing price of OCN common stock was \$0.57.
- On March 29, 2016, the reporting person was granted 34,500 performance-based restricted stock units subject to both a performance-based condition and a time-based vesting schedule. The grant provided that if, on or before the fourth anniversary of the transaction date of March 29, 2016, the average of the closing prices per share of OCN Common Stock for a period of twenty consecutive trading days, plus the amount of any dividends paid on a share of OCN Common Stock on or before the last day of that period, equalled or exceeded \$4.78, the restricted stock units would vest in four annual installments on the first, second, third and fourth anniversaries of March 29, 2016. This performance-based condition was satisfied on November 30, 2016. As a result, this award vested in four annual installments of 8,625 commencing March 29, 2017.
- Not applicable.

/s/ Michael J. Stanton,
Attorney-in-Fact for Joseph J. Samarias 03/31/2020

** 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.