Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part Reporting Is	ssuer			
1 Issuer's name		2 Issuer's employer identification number (EIN)		
OCWEN FINANCIAL CORP	ORATION	65-0039856		
		Telephone No. of contact	5 Email address of contact	
KADENIIVANI		561-682-8000	KAREN.LYNN@OCWEN.COM	
6 Number and street (or P.O. box if mail is not del			7 City, town, or post office, state, and ZIP code of contact	
• Hamber and effect (of 1.	O. BOX II Mail Io Hot a	Policy, town, or poor office, state, and Zin occord contact		
1661 WORTHINGTON ROAD, SUITE 100			WEST PALM BEACH, FL 33409	
		9 Classification and description	112011112111011111111111111111111111111	
08/13/2020		Common stock 1-for-15 reverse		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)	
See attached		OCN		
			See back of form for additional questions.	
		plicable, the date of the action or the	date against which shareholders' ownership is measured for	
the action ► See atta	ched			
15 Describe the quantitati share or as a percentage			curity in the hands of a U.S. taxpayer as an adjustment per	
Describe the calculation valuation dates ► <u>See</u>		sis and the data that supports the cal	lculation, such as the market values of securities and the	

Part		Organizational Action (continued	<i>a)</i>			
17	List the	applicable Internal Revenue Code section	on(s) and subsection(s) upon v	which the tax treatment is based I	See attached	
18	Can any	y resulting loss be recognized? ► <u>See</u> a	ittached			
	•					
19	Provide	any other information necessary to impl	ement the adjustment, such a	as the reportable tax year ▶ This	transaction will be effective	
		r 2020.	•			
	Linda	er penalties of perjury, I declare that I have ex	amined this return, including according	ompanying schodules and statements	and to the host of my knowledge and	
	belief	f, it is true, correct, and complete. Declaration	of preparer (other than officer) is t	pased on all information of which prep	arer has any knowledge.	
Sign		· · · · · · · · · · · · · · · · · · ·				
Here		ature > Very Cla xlust	Date ▶ 9/22/2	Date > 9/22/2020		
		Tune G. Compbell		 Chief F	Chief Financial Officer	
		your name -	Preparer's signature	Title ► Date		
Paid		Print/Type preparer's name	Treparer s signature	Date	Check if PTIN	
	arer				self-employed	
Use	Only	Firm's name			Firm's EIN ▶	
Sond	Form of	Firm's address ► 937 (including accompanying statements) to: Department of the Trace	in/ Internal Povenue Service O~	Phone no.	
JUITU	OHIII OS	or undiaging accompanying statements	, to. Department of the Heast	ary, irremai mevenue service, Og	4011, UI UTLUITUUUT	

Ocwen Financial Corporation FEIN: 65-0039856

Attachment to Form 8937

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Disclaimer: The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to consider any shareholder's or note holder's specific circumstances. Shareholders are urged to consult their own tax advisors regarding U.S. tax consequences of the transaction described herein and the impact to tax basis resulting from the transaction.

Ocwen Financial Corporation FEIN: 65-0039856

Attachment to Form 8937

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Form 8937, Part I, Line 10

Pre-Reverse Split Shares CUSIP: 675746309 Post-Reverse Split Shares CUSIP: 675746606

Form 8937, Part II, Line 14

On August 13, 2020, effective at 5:00 p.m. Eastern Standard Time, Ocwen Financial Corporation (the "Company") executed a 1-for-15 share reverse stock split of all Company common stock outstanding. No fractional shares were issued. Shareholders who would otherwise have been entitled to a fractional share of common stock received one (1) whole share in lieu of such fractional share (*i.e.*, the "rounded-up share"). No cash was paid in lieu of fractional shares.

Form 8937, Part II, Line 15

The Reverse Stock Split is intended to qualify as a reorganization under Section 368(a)(1)(E). Accordingly, the aggregate tax basis of the post-Reverse Stock Split shares received by a shareholder will be equal to the aggregate tax basis of its pre-Reverse Stock Split. The holding period of the post-Reverse Stock Split shares received by a shareholder will include the holding period of the pre-Reverse Stock Split shares exchanged by such shareholder.

The federal income tax consequences of the rounded-up share are unclear. A holder of the pre-Reverse Stock Split shares may recognize income or gain to the extent of the value of the rounded-up share exceeds the tax basis of the post-Reverse Stock Split fractional share so "rounded-up." Each shareholder should consult with their tax advisor with respect to the computation of gain or loss and adjusted tax basis in the shares issued in the transaction (including the rounded-up shares) based on their specific facts.

Since each shareholder of shares received fewer shares of that class of shares than were surrendered, the basis in the surrendered shares must be allocated in a manner that reflects, to the greatest extent possible, that a share of stock received is received in respect of shares of stock that were acquired on the same date and at the same price. To the extent that it is not possible to allocate in this manner, the basis of the shares surrendered must be allocated to the shares of stock received in a manner that minimizes the disparity in the holding periods of the surrendered shares whose basis is allocated to any particular share received. This could result in a particular share having a split basis and a split holding period. Each shareholder should consult with their tax advisor with respect to the computation of basis in this transaction based on their specific facts.

Form 8937, Part II, Line 16

Upon the effective date of the reverse stock split, every fifteen (15) shares of common stock of the Company automatically converted into one (1) share of common stock. As a result, shareholders must allocate the aggregate tax basis in their shares held immediately prior to the reverse stock split among the shares held immediately after the reverse stock split. Shareholders that have acquired different blocks of common stock at different times or at different prices are urged to consult their own tax advisors regarding the allocation of their aggregated adjusted basis among, and the holding period of, that common stock.

Form 8937, Part II, Line 17

Sections 354(a), 358, 368(a)(1)(E)

Form 8937, Part II, Line 18

The Reverse Stock Split is intended to be treated as a reorganization under Section 368(a)(1)(E). Thus, shareholders will generally not recognize gain or loss as a result of the reverse stock split. The federal income tax consequences of the rounded-up shares are unclear. A holder of the pre-Reverse Stock Split shares may recognize income or gain to extent the value of the rounded-up share exceeds the tax basis of the post-Reverse Stock Split fractional share so "rounded-up." Each shareholder should consult with their tax advisor with respect to the computation of gain or loss and basis in transaction based on their specific facts.