

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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>Samarias Joseph J</u>  (Last) (First) (Middle) <u>1661 WORTHINGTON ROAD,</u> <u>SUITE 100</u>  (Street) <u>WEST PALM</u> <u>FL</u> <u>33409</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OCWEN FINANCIAL CORP [ ocn ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>03/29/2021</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP &amp; General Counsel</u>  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
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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	03/29/2021		M		1,221	A	(1)	4,456	D	
Common Stock	03/29/2021		D		1,221	D	(1)	3,235	D	
Common Stock	03/30/2021		M		2,600	A	(2)	5,835	D	
Common Stock	03/30/2021		D		2,600	D	(2)	3,235	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)	03/29/2021		M			1,221	(1)	(3)	Common Stock	1,221	\$0	1,221	D	
Restricted Stock Units	(1)	03/30/2021		M			2,600	(2)	(3)	Common Stock	2,600	\$0	5,200	D	

Explanation of Responses:

1. On March 29, 2019, the reporting person was granted 3,663 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. Share number has been adjusted to give effect to the issuer's one-for-15 reverse stock split effective August 13, 2020. The transactions reported on this Form 4 reflect the settlement in cash pursuant to the terms of the award of 1,221 restricted stock units that vested pursuant to the award on March 29, 2021. On March 29, 2021, the closing price of OCN common stock was \$26.99.
2. On March 30, 2020, the reporting person was granted 7,800 restricted stock units scheduled to vest in three approximately equal 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. Share number has been adjusted to give effect to the issuer's one-for-15 reverse stock split effective August 13, 2020. The transactions reported on this Form 4 reflect the settlement in cash pursuant to the terms of the award of 2,600 restricted stock units that vested pursuant to the award on March 30, 2021. On March 30, 2021, the closing price of OCN common stock was \$27.84.
3. Not applicable.

/s/ Leah E. Hutton, Attorney-  
in-Fact for Joseph J. Samarias 03/31/2021

\*\* 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.