

OCWEN FINANCIAL CORP

Form 4

December 07, 2016

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ERBEY WILLIAM C

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)

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2016

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

P.O. BOX 25437

(Street)

4. If Amendment, Date 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

CHRISTIANSTED, ST.
CROIX, VI 00824

(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⁾	12/05/2016		X		200	D	\$ 2.5
					9,020,652	I	By Tribue Limited Partnership

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Common Stock ⁽¹⁾	12/06/2016	X	300	D	\$ 2.5	9,020,352	I	By Tribue Limited Partnership
Common Stock ⁽¹⁾	12/06/2016	X	500	D	\$ 3	9,019,852	I	By Tribue Limited Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Call Options (obligation to sell) ⁽¹⁾	\$ 2.5	12/05/2016		X	2	07/20/2016	01/19/2018	Common Stock	200
Call Options (obligation to sell) ⁽¹⁾	\$ 2.5	12/06/2016		X	3	07/20/2016	01/19/2018	Common Stock	300
Call Options (obligation to sell) ⁽¹⁾	\$ 3	12/06/2016		X	5	04/29/2016	01/20/2017	Common Stock	500
Membership Unit Interests	⁽²⁾	10/27/2016		G	V ¹ _{⁽²⁾}	⁽²⁾	⁽²⁾	Common Stock ⁽²⁾	⁽²⁾
Membership Unit Interests	⁽²⁾	10/27/2016		G	V ¹ _{⁽²⁾}	⁽²⁾	⁽²⁾	Common Stock ⁽²⁾	⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERBEY WILLIAM C P.O. BOX 25437 CHRISTIANSTED, ST. CROIX, VI 00824		X		

Signatures

/s/ William C.

Erbey

12/07/2016

Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) On December 5, 2016 and December 6, 2016, call options previously written by Tribue Limited Partnership ("Tribue") were exercised.

On October 27, 2016, Mr. Erbey gifted his 56.2% membership unit interests in Salt Pond Holdings, LLC to the Christiansted Trust, a U.S.

(2) Virgin Islands trust (the "Trust") in which Mr. Erbey has investment control and for which Mr. Erbey, Mr. and Mrs. Erbey's descendants and charitable organizations are the beneficiaries. No Ocwen shares were transferred as part of the gift and as a result, Mr. Erbey's beneficial ownership in the shares of Ocwen did not change.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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