OCWEN FINANCIAL CORP
Form 3
August 28, 2015

FORM 3

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

OMB APPROVAL	
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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Kumbar Otto J
(Last) (First) (Middle)

402 STRAND STREET
(Street)

FREDERIKSTED,Â VIÂ 00840
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
08/18/2015

3. Issuer Name **and** Ticker or Trading Symbol
OCWEN FINANCIAL CORP [OCN]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, Lending

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,000	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (1)	02/24/2025	Common Stock	15,294	$ 10.14	D	Â
Employee Stock Option (right to buy)	Â (2)	06/25/2025	Common Stock	60,000	$ 10.62	D	Â
Restricted Stock Units	Â (3)	02/24/2019	Common Stock	7,157	$ (4)	D	Â
Restricted Stock Units	Â (5)	02/24/2019	Common Stock	22,508	$ (4)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kumbar Otto J 402 STRAND STREET FREDERIKSTED,Â VIÂ 00840	Â	Â	Â EVP, Lending	Â

Signatures

/s/ Paul A. Wolpert (Attorney-in-Fact)	08/28/2015
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The option is scheduled to vest in four equal annual installments commencing February 24, 2016.

(2) One-fourth of the option vests in four equal annual increments commencing June 25, 2016, one-half of the option vests in four equal annual increments commencing on the date as of which the stock price equals or exceeds $21.24 with a 20% or greater annualized rate of return in the stock price measured from the date of grant, and one-fourth of the option vests in four equal annual increments commencing on the date as of which the stock price equals or exceeds $31.86 with a 25% or greater annualized rate of return in the stock price measured from the date of grant, subject to certain conditions and limitations.

(3) The restricted stock units vest in three annual installments of 2,386, 2,386 and 2,385, respectively, commencing February 24, 2017.

(4) Each restricted stock unit represents a contingent right to receive one share of OCN Common Stock.

(5) If, on or before February 24, 2019, 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 during the term of the award on or before the last day of that period, equals or exceeds $16.26, the restricted stock units will vest in four equal annual installments on the first, second, third and fourth anniversaries of February 24, 2015 (in each case, if such date occurs before the date that the stock price-based vesting condition is satisfied, the vesting of that installment will occur on the satisfaction of the stock price-based vesting condition).

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Remarks:

ExhibitÂ ListÂ -Â 24.Â PowerÂ ofÂ Attorney

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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