

OCWEN FINANCIAL CORP  
Form 4  
December 07, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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

(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)  
P.O. BOX 25437  
  
(Street)

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

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

CHRISTIANSTED, ST.  
CROIX, VI 00824

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| 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 <sup>(1)</sup>     | 12/05/2016                           |  | X                              | 200 D   | \$ 9,020,652  | I  | By Tribue Limited Partnership                         |

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|                             |            |  |   |     |   |        |           |   |                               |
|-----------------------------|------------|--|---|-----|---|--------|-----------|---|-------------------------------|
| Common Stock <sup>(1)</sup> | 12/06/2016 |  | X | 300 | D | \$ 2.5 | 9,020,352 | I | By Tribue Limited Partnership |
| Common Stock <sup>(1)</sup> | 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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Call Options (obligation to sell) <sup>(1)</sup> | \$ 2.5   | 12/05/2016                           |  | X                              | 2   | 07/20/2016 01/19/2018                                    | Common Stock  | 200                        |                            |
| Call Options (obligation to sell) <sup>(1)</sup> | \$ 2.5   | 12/06/2016                           |  | X                              | 3   | 07/20/2016 01/19/2018                                    | Common Stock  | 300                        |                            |
| Call Options (obligation to sell) <sup>(1)</sup> | \$ 3   | 12/06/2016                           |  | X                              | 5   | 04/29/2016 01/20/2017                                    | Common Stock  | 500                        |                            |
| Membership Unit Interests                        | <sup>(2)</sup>   | 10/27/2016                           |  | G                              | V <u>1</u><br><sup>(2)</sup>  | <sup>(2)</sup> <sup>(2)</sup>                            | Common Stock <sup>(2)</sup>                                   | <sup>(2)</sup>             |                            |
| Membership Unit Interests                        | <sup>(2)</sup>   | 10/27/2016                           |  | G                              | V <u>1</u><br><sup>(2)</sup>  | <sup>(2)</sup> <sup>(2)</sup>                            | Common Stock <sup>(2)</sup>                                   | <sup>(2)</sup>             |                            |

## Reporting Owners

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

## Signatures

/s/ William C.  
Erbey 12/07/2016

    Signature of                      Date  
Reporting Person

## 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. 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.
- (2)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.