

OCWEN FINANCIAL CORP
 Form 4
 January 07, 2016

FORM 4

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

OMB APPROVAL

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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

(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)
01/06/2016

____ Director 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)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
							\$
Common Stock	01/06/2016		M		69,805	A	5.808 <u>(1)</u>
Common Stock					5,409,704	I	By Munus, L.P.
Common Stock					2,000,000	I	By Salt Pond Holdings, LLC
Common Stock					8,020,852	I	By Tribue Limited

Common Stock	2,440,000	I	Partnership By Caritas Partners, LLC
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 5.808 <u>(1)</u>	01/06/2016		M	69,805 <u>(2)</u>	01/16/2015 03/08/2016	Common Stock	69,805	
Preferred LP Interest	<u>(3)</u>	12/31/2015		G	V 1 <u>(3)</u>	<u>(3)</u> <u>(3)</u>	Common Stock <u>(3)</u>	<u>(3)</u>	

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.
Erbeby

01/07/2016

**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) Exercise price (\$5.80844) reflects an adjustment for Ocwen Financial Corporation ("Ocwen") stock options outstanding on or before the Altisource Portfolio Solutions S.A. spin-off transaction completed on August 10, 2009 to adjust for the spin-off.
- (2) These options were granted pursuant to a stock option award from Ocwen, dated March 8, 2006, that expires on March 8, 2016.
On December 31, 2015, Erbey Holding Corporation, Inc. (a corporation wholly owned by Mr. Erbey) made a charitable gift of a 30% preferred limited partner interest in Munus, L.P. to The Community Foundation of West Georgia, Inc., a Georgia nonprofit corporation
- (3) exempt from federal income taxes under Internal Revenue Code ("Code") section 501(c)(3), a public charity described in Code section 170(b)(1)(A)(vi). No Ocwen shares were transferred as part of the gift and, as a result, Mr. Erbey's pecuniary interest 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. 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.