

FARIS RONALD M

Form 4

April 02, 2018

**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 \*  
 FARIS RONALD M

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)  
 1661 WORTHINGTON ROAD,  
 SUITE 100

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/29/2018

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
 President and CEO

(Street)  
 WEST PALM BEACH, FL 33409

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/29/2018		M		76,709	A	<u>(1)</u>	629,450	D	
Common Stock	03/29/2018		F		30,185	D	<u>(2)</u>	599,265	D	
Common Stock	03/29/2018		M		150,409	A	<u>(1)</u>	749,674	D	
Common Stock	03/29/2018		F		59,186	D	<u>(2)</u>	690,488	D	

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(1)	03/29/2018		M	76,709	(3) (4)	Common Stock 76,709
Restricted Stock Units	(1)	03/29/2018		M	150,409	(5) (4)	Common Stock 150,409

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FARIS RONALD M 1661 WORTHINGTON ROAD, SUITE 100 WEST PALM BEACH, FL 33409	X President and CEO

## Signatures

/s/ Michael J. Stanton, Attorney-in-Fact for Ronald M. Faris

04/02/2018

\_\_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) Each Restricted Stock Unit represents a contingent right to receive one share of OCN common stock for no additional consideration.

(2) Shares withheld pursuant to terms of the award to cover tax withholding obligations.

(3) On March 29, 2016, the reporting person was granted 230,126 restricted stock units scheduled to vest in three annual installments of 76,709, 76,709 and 76,708, respectively, commencing March 29, 2017, subject to the reporting person's continued employment.

(4) The Restricted Stock Units have no expiration date.

(5) On March 29, 2016, the reporting person was granted 601,635 performance-based restricted stock units subject to both a performance-based condition and a time-based vesting schedule. The grant provided that if, on or before the fourth anniversary of the

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transaction date of March 29, 2016, 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 on or before the last day of that period, equaled or exceeded \$4.78, the restricted stock units would vest in four annual installments on the first, second, third and fourth anniversaries of March 29, 2016. This performance-based condition was satisfied on November 30, 2016. As a result, this award is scheduled to vest in four annual installments of 150,409, 150,409, 150,409 and 150,408 commencing March 29, 2017, subject to the reporting person's continued employment.

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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