

OCWEN FINANCIAL CORP
 Form 3
 March 14, 2013

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 ROSS WILBUR L JR (Last) (First) (Middle) 319 CLEMATIS STREET, ROOM 1000 (Street) WEST PALM BEACH,Â FLÂ 33401 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 03/11/2013 | 3. Issuer Name and Ticker or Trading Symbol OCWEN FINANCIAL CORP [OCN] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) |
|------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|

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) Date Exercisable Expiration Date | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------|

(Instr. 5)

| | | | | | | | |
|------------------------------------------------|-------|-------|--------------------------------|-----|--------------|---|---------------------------|
| Series A Perpetual Convertible Preferred Stock | Â (1) | Â (2) | Common Stock, \$0.01 par value | (3) | \$ 31.79 (3) | I | See Footnotes (4) (5) (6) |
|------------------------------------------------|-------|-------|--------------------------------|-----|--------------|---|---------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSS WILBUR L JR 319 CLEMATIS STREET, ROOM 1000 WEST PALM BEACH, FL 33401 | Â X | Â | Â | Â |

Signatures

/s/ Wilbur L.
Ross, Jr. 03/14/2013

__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) Convertible at any time at the option of the holder.
- (2) No expiration date.
- (3) As of the date hereof, the 162,000 shares of Series A Perpetual Convertible Preferred Stock ("Preferred Stock") were convertible into 5,095,942 shares of Common Stock with fractional shares being cashed out. The conversion price is subject to adjustment in accordance with the terms of the Preferred Stock.
- (4) WLR Recovery Fund III, L.P. ("Fund III") owns 12,923 shares of Preferred Stock, WLR Recovery Fund IV, L.P. ("Fund IV") owns 108,507 shares of Preferred Stock, WLR AHM Co-Invest, L.P. (the "AHM Co-Invest Fund") owns 32,550 shares of Preferred Stock, WLR/GS Master Co-Investment, L.P. (the "GS Co-Invest Fund") owns 7,532 shares of Preferred Stock and WLR IV Parallel ESC, L.P. (the "Parallel Fund") owns 488 shares of Preferred Stock.
- (5) Wilbur L. Ross, Jr., the chairman and chief executive officer of WL Ross & Co. LLC, is the managing member of El Vedado, LLC and the chairman and chief executive officer of Invesco Private Capital, Inc. El Vedado, LLC is the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC, WLR Recovery Associates III LLC and WLR Master Co-Investment GP, LLC. WLR Recovery Associates III LLC is the general partner of Fund III, WLR Recovery Associates IV LLC is the general partner of each of Fund IV and the AHM Co-Invest Fund, and WLR Master Co-Investment GP, LLC is the general partner of the GS Co-Invest Fund. WL Ross & Co. LLC serves as the investment manager to Fund III, Fund IV and the GS Co-Invest Fund. (continued in footnote (6))
- (6) Invesco Private Capital, Inc. is the managing member of INVESCO WLR IV Associates LLC, which in turn is the general partner of the Parallel Fund. INVESCO WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement pursuant to which WLR Recovery Associates IV LLC has been appointed as representative and attorney-in-fact of the Parallel Fund to, among other things, exercise all rights, powers and privileges with respect to the Common Stock and the Preferred Stock owned by the Parallel Fund. Mr. Ross expressly disclaims beneficial ownership of all of these securities, except to the extent of his pecuniary interest therein.

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.