

FARIS RONALD M
Form 4
April 02, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Street)

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

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

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			
Common Stock	03/29/2018		M			76,709 A ①	629,450	D
Common Stock	03/29/2018		F			30,185 D ②	599,265	D
Common Stock	03/29/2018		M			150,409 A ①	749,674	D
Common Stock	03/29/2018		F			59,186 D ②	690,488	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: FARIS RONALD M - Form 4

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.

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.