

PENNYMAC FINANCIAL SERVICES, INC.

Form 4

April 05, 2017

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Grogin Jeffrey

(Last) (First) (Middle)

C/O PENNYMAC FINANCIAL
SERVICES, INC., 3043
TOWNSGATE ROAD

(Street)

WESTLAKE VILLAGE, CA 91361

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
PENNYMAC FINANCIAL
SERVICES, INC. [PFSI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/03/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
CALO

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

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)
Class A Common Stock	04/03/2017		M	10,162 (1)	A \$ 0 19,164 (2)	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)

Edgar Filing: PENNYMAC FINANCIAL SERVICES, INC. - Form 4

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 Underlying Security (Instr. 3)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Performance-Based Restricted Stock Units	\$ 0 ⁽³⁾	04/03/2017		A	10,162	⁽³⁾ ⁽³⁾	Classroom Stock
Performance-Based Restricted Stock Units	\$ 0 ⁽³⁾	04/03/2017		M	10,162	⁽³⁾ ⁽³⁾	Classroom Stock
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Classroom Stock
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Classroom Stock
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Classroom Stock
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Classroom Stock
Nonstatutory Stock Option (Right to Buy)	\$ 21.03					06/13/2014 06/12/2023	Classroom Stock
Nonstatutory Stock Option (Right to Buy)	\$ 17.26					02/26/2015 02/25/2024	Classroom Stock
Nonstatutory Stock Option (Right to Buy)	\$ 17.52					03/03/2016 03/02/2025	Classroom Stock

Nonstatutory Stock
Option (Right to Buy) \$ 11.28

03/07/2017 03/06/2026

Nonstatutory Stock
Option (Right to Buy) \$ 18.05

03/06/2018 03/05/2027

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grogin Jeffrey C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361			CALO	

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr.
Grogin

04/05/2017

**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) Shares of Class A Common Stock acquired pursuant to the payout of a performance-based restricted stock unit granted to the Reporting Person on February 26, 2014.

(2) The reported amount consists of 9,002 restricted stock units and 10,162 shares of Class A Common Stock. The restricted stock units are to be settled in an equal number of shares of Class A Common Stock upon vesting

This award vested on April 3, 2017 and the payout of shares of Class A Common Stock pursuant to the award was determined based on the Issuer's total stockholder return (TSR) (50% of the award) and earnings per share (EPS) (50% of the award) for the period of January 1, 2014 through December 31, 2016 as measured against the target performance goals set by the Compensation Committee of the Board of Directors when the award was granted in 2014. The payout percentages for the TSR and EPS portions of the award were 0% and 89.9%, respectively.

(4) Pursuant to the terms of an exchange agreement, Class A Units of Private National Mortgage Acceptance Company, LLC are exchangeable for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments.

(5) This nonstatutory stock option to purchase 15,882 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of June 13, 2014, 2015 and 2016, subject to the Reporting Person's continued service through each date.

(6) This nonstatutory stock option to purchase 28,216 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of February 26, 2015, 2016 and 2017, subject to the Reporting Person's continued service through each date.

(7) This nonstatutory stock option to purchase 23,829 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 3, 2016, 2017 and 2018, subject to the Reporting Person's committed service through each date.

(8) This nonstatutory stock option to purchase 27,771 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 7, 2017, 2018 and 2019, subject to the Reporting Person's committed service through each date.

(9) This nonstatutory stock option to purchase 22,506 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 6, 2018, 2019 and 2020, subject to the Reporting Person's committed service through each date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: PENNYMAC FINANCIAL SERVICES, INC. - Form 4

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.