

OCWEN FINANCIAL CORP  
Form 4  
July 22, 2016

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

OMB APPROVAL

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**

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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)  
P.O. BOX 25437

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/20/2016

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

(Street)  
CHRISTIANSTED, ST.  
CROIX, VI 00824

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					69,805	D	
Common Stock <u>(1)</u>	05/12/2016		J	2,440,000 D \$ 0 0		I	By Caritas Partners, LLC
Common Stock <u>(1)</u>	05/12/2016		J	2,440,000 A \$ 0 7,849,704		I	By Munus, L.P.
Common Stock					1,000,000	I	By Salt Pond Holdings, LLC

Common  
Stock

9,020,852 I

By Tribue  
Limited  
Partnership

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

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(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)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Call Options (obligation to sell) <sup>(2)</sup>	\$ 8	07/15/2016		E	V	1		12/29/2015	07/15/2016	Common Stock	300,
Call Options (obligation to sell) <sup>(2)</sup>	\$ 8	07/15/2016		E	V	1		12/29/2015	07/15/2016	Common Stock	300,
Call Options (obligation to sell) <sup>(3)</sup>	\$ 2.5	07/20/2016		S		20,000		07/20/2016	01/19/2018	Common Stock	2,000
Call Options (obligation to sell) <sup>(3)</sup>	\$ 2.5	07/20/2016		S		20,000		07/20/2016	01/19/2018	Common Stock	2,000

## 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.

Erbey

07/22/2016

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) On May 12, 2016, 2,440,000 shares of Ocwen Financial Corp ("Ocwen") were transferred from Caritas Partners, LLC to Munus, L.P. This change in the form of Mr. Erbey's ownership did not change his pecuniary interest in the shares of Ocwen.

(2) On July 15, 2016, two call options previously written by Mr. Erbey via his holdings in Tribue Limited Partnership ("Tribue") expired out of the money.

(3) Option transaction entered into by Tribue in which Salt Pond Holdings, LLC (56.2% of which is owned by Mr. Erbey, 24.5% of which is owned by the Frederiksted Trust, a U.S. Virgin Islands Trust, and 19.3% of which is owned by Erbey Holding Corporation, Inc., a corporation wholly-owned by Mr. Erbey) has a 90% preferred limited partner interest and a 9.9% common limited partner interest and Mr. Erbey has a 0.1% general partner interest.

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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