

OCWEN FINANCIAL CORP

Form 4

June 08, 2016

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

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(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)

3. Date of Earliest Transaction
(Month/Day/Year)
06/06/2016

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

P.O. BOX 25437

(Street)

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

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

CHRISTIANSTED, ST.
CROIX, VI 00824

(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 Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
Common Stock				Code V	Amount	69,805	D
Common Stock						5,409,704	I
Common Stock ⁽¹⁾	05/25/2016		J	1,000,000	D \$ 0	1,000,000	I
Common Stock ⁽¹⁾	05/25/2016		J	1,000,000	A \$ 0	9,020,852	I
							By Munus, L.P.
							By Salt Pond Holdings, LLC
							By Tribue Limited Partnership

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Common Stock	2,440,000	I	By Caritas Partners, LLC
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Call Options (obligation to sell) ⁽²⁾	\$ 12.1562	12/18/2015		E	1	05/18/2015 12/18/2015	Common Stock 2,500
Call Options (obligation to sell) ⁽³⁾	\$ 12.1562	05/20/2016		E	V 1	05/18/2015 05/20/2016	Common Stock 500,
Call Options (obligation to sell) ⁽³⁾	\$ 13.1692	05/20/2016		E	V 1	05/18/2015 05/20/2016	Common Stock 500,
Call Options (obligation to sell) ⁽⁴⁾	\$ 3	06/06/2016		S	30,000	06/06/2016 01/19/2018	Common Stock 3,000
Call Options (obligation to sell) ⁽⁴⁾	\$ 3	06/06/2016		S	10,000	06/06/2016 01/19/2018	Common Stock 1,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

ERBEY WILLIAM C
P.O. BOX 25437
CHRISTIANSTED, ST. CROIX, VI 00824

X

Signatures

/s/ William C.
Erbey

06/08/2016

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).

On May 25, 2016, 1,000,000 shares of Ocwen Financial Corp ("Ocwen") were transferred from Salt Pond Holdings, LLC ("Salt Pond") to

(1) Tribue Limited Partnership, a U.S. Virgin Islands limited partnership ("Tribue"). This change in the form of Mr. Erbey's beneficial ownership did not change his pecuniary interest in the shares of Ocwen.

(2) On December 18, 2015, a call option previously written by Mr. Erbey via his holdings in Salt Pond expired out of the money.

(3) On May 20, 2016, two call options previously written by Mr. Erbey via his holdings in Salt Pond expired out of the money.

Option transaction entered into by Tribue in which Salt Pond (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

(4) 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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