

Yanoti Timothy J
Form 4
November 28, 2018

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 *
Yanoti Timothy J

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/26/2018

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
EVP & Chief Growth Officer

(Street)
WEST PALM BEACH, FL 33409

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

(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)
			Code	V Amount (D) Price			

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	11/26/2018	A		58,140		(2)	(2)	Common Stock	58,140
Restricted Stock Units	(1)	11/26/2018	A		93,023		(3)	(3)	Common Stock	93,023
Stock Option (right to buy)	\$ 2.15	11/26/2018	A		81,395		(4)	11/26/2028	Common Stock	81,395

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Yanoti Timothy J 1661 WORTHINGTON ROAD, SUITE 100 WEST PALM BEACH, FL 33409	EVP & Chief Growth Officer

Signatures

/s/ Michael J. Stanton, Attorney-in-Fact for Timothy J.
Yanoti

11/28/2018

**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.

(2) The Restricted Stock Units are scheduled to vest in three equal annual installments commencing November 26, 2019 subject to the reporting person's continued employment.

If, on or before November 26, 2022, 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 during the term of the award on or before the last day of that period, equals or exceeds \$5.80, the restricted stock units will vest in four equal annual installments

(3) commencing November 26, 2019 (in each case, subject to the reporting person's continued employment, and if such date occurs before the date that the stock price-based vesting condition is satisfied, the vesting of that installment will occur on the satisfaction of the stock price-based vesting condition).

(4) The Stock Option is scheduled to vest in three equal annual installments commencing November 26, 2019 subject to the reporting person's continued employment.

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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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