

OCWEN FINANCIAL CORP
 Form 4
 April 26, 2017

FORM 4

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

OMB APPROVAL

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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 *
 Devaney John

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)
 04/20/2017

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

240 CRANDON BOULEVARD, SUITE 167

(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

KEY BISCAWAYNE, FL 33149

(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 | (A) or (D) | Price |
| Common Stock | 04/20/2017 | | S | | 11,900 | D | \$ 4.12 (1) |
| | | | | | | | 12,402,476 |
| | | | | | | | I (2) |
| | | | | | | | See Footnote (2) |
| Common Stock | 04/20/2017 | | S | | 28,061 (5) | D | \$ 4.12 (1) |
| | | | | | | | 12,374,415 |
| | | | | | | | I (2) |
| | | | | | | | See Footnote (2) |
| Common Stock | 04/20/2017 | | P | | 50,000 (5) | A | \$ 4.06 (1) |
| | | | | | | | 12,424,415 |
| | | | | | | | I (2) |
| | | | | | | | See Footnote (2) |
| Common | 04/20/2017 | | S | | 23,300 | D | \$ 12,401,115 |
| | | | | | | | I (2) |
| | | | | | | | See |

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| | | | | | | | | |
|-----------------|------------|---|-------------------------|---|--------------------------|------------|--------------|-------------------------------|
| Stock | | | | | 4.02 <u>(1)</u> | | | Footnote <u>(3)</u> |
| Common Stock | 04/20/2017 | S | 106,694 <u>(5)</u> | D | \$ 4 <u>(1)</u> | 12,294,421 | I <u>(2)</u> | See Footnote <u>(3)</u> |
| Common Stock | 04/20/2017 | S | 212,907 <u>(5)</u> | D | \$ 3.66 <u>(1)</u> | 12,081,514 | I <u>(2)</u> | See Footnote <u>(2)</u> |
| Common Stock | 04/20/2017 | P | 150,000 <u>(5)</u> | A | \$ 3.57 <u>(1)</u> | 12,231,514 | I <u>(2)</u> | See Footnote <u>(3)</u> |
| Common Stock | 04/20/2017 | P | 171,016 <u>(5)</u> | A | \$ 3.22 <u>(1)</u> | 12,402,530 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/20/2017 | S | 2,345,393 <u>(5)</u> | D | \$ 2.47 <u>(1)</u> | 10,057,137 | I <u>(2)</u> | See Footnote <u>(2)</u> |
| Common Stock | 04/20/2017 | P | 2,669,193 <u>(5)</u> | A | \$ 2.59 <u>(1)</u> | 12,726,330 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/21/2017 | S | 500,000 | D | \$ 2.65 <u>(1)</u> | 12,226,330 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/21/2017 | S | 175,000 <u>(5)</u> | D | \$ 2.65 <u>(1)</u> | 12,051,330 | I <u>(2)</u> | See Footnote <u>(3)</u> |
| Common Stock | 04/21/2017 | P | 350,000 <u>(5)</u> | A | \$ 2.47 <u>(1)</u> | 12,401,330 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/21/2017 | P | 368,000 <u>(5)</u> | A | \$ 2.54 <u>(1)</u> | 12,769,330 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/21/2017 | S | 340,000 | D | \$ 2.61 <u>(1)</u> | 12,429,330 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/21/2017 | S | 410,000 | D | \$ 2.61 <u>(1)</u> | 12,019,330 | I <u>(2)</u> | See Footnote <u>(3)</u> |
| Common Stock | 04/21/2017 | P | 378,505 <u>(5)</u> | A | \$ 2.69 <u>(1)</u> | 12,397,835 | I <u>(2)</u> | See Footnote <u>(4)</u> |
| Common Stock | 04/21/2017 | P | 165,220 <u>(5)</u> | A | \$ 2.59 <u>(1)</u> | 12,563,055 | I <u>(2)</u> | See Footnote <u>(4)</u> |

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| | | | | | | | | |
|--------------|------------|---|------------------|---|-------------------|------------|-------|------------------------|
| Common Stock | 04/21/2017 | S | 50,000 | D | \$ 2.37 (1) | 12,513,055 | I (2) | See Footnote (2) |
| Common Stock | 04/21/2017 | S | 125,518 | D | \$ 2.39 (1) | 12,387,537 | I (2) | See Footnote (3) |
| Common Stock | 04/21/2017 | S | 900,000 (5) | D | \$ 2.41 (1) | 11,487,537 | I (2) | See Footnote (2) |
| Common Stock | 04/21/2017 | S | 574,482 (5) | D | \$ 2.41 (1) | 10,913,055 | I (2) | See Footnote (3) |
| Common Stock | 04/21/2017 | X | 1,188,000 (5) | A | \$ 3.5 (1) | 12,101,055 | I (2) | See Footnote (2) |
| Common Stock | 04/21/2017 | X | 153,100 (5) | A | \$ 3.5 (1) | 12,254,155 | I (2) | See Footnote (3) |
| Common Stock | 04/21/2017 | X | 929,600 (5) | A | \$ 3 (1) | 13,183,755 | I (2) | See Footnote (2) |
| Common Stock | 04/21/2017 | S | 810,000 | D | \$ 2.26 (1) | 12,373,755 | I (2) | See Footnote (4) |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Devaney John 240 CRANDON BOULEVARD SUITE 167 KEY BISCAWAYNE, FL 33149 | | X | | |

Signatures

/s/ D. John
Devaney

04/25/2017

**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) The price reported for this transaction is the weighted average price of multiple acquisition trades at prices ranging from \$2.22 to \$4.06 and disposition trades at prices ranging from \$2.20 to 4.13. Mr. Devaney hereby undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) The reported securities are owned indirectly by D. John Devaney ("Devaney"). Devaney controls United Real Estate Ventures, Inc. ("UREVI"), the entity that purchased or sold the shares of the issuer's common stock in the reported transactions. Prior to the transactions reported on this Form 4, Devaney directly, through personal accounts and retirement accounts, and indirectly, through United Aviation Holdings, Inc. ("UAHI"), United Capital Markets, Inc. ("UCMI"), United Capital Markets Holdings, Inc. ("UCMHI"), and UREVI, all entities controlled by Devaney, beneficially owned 12,414,376 shares of the issuer's common stock.

(3) The reported securities are owned indirectly by Devaney. Devaney controls UCMI, the entity that purchased or sold the shares of the issuer's common stock in the reported transactions. Prior to the transactions reported on this Form 4, Devaney directly, through personal accounts and retirement accounts, and indirectly, through UAHI, UCMI, UCMHI, and UREVI, all entities controlled by Devaney, beneficially owned 12,414,376 shares of the issuer's common stock.

(4) The reported securities are owned directly by Devaney, who purchased or sold the shares of the issuer's common stock in the reported transactions. Prior to the transactions reported on this Form 4, Devaney directly, through personal accounts and retirement accounts, and indirectly, through UAHI, UCMI, UCMHI, and UREVI, all entities controlled by Devaney, beneficially owned 12,414,376 shares of the issuer's common stock.

(5) Transaction occurred at a time when Mr. Devaney's beneficial ownership was under 10% of the outstanding class of common stock.

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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