

Samarias Joseph J
 Form 3
 April 04, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Samarias Joseph J (Last) (First) (Middle) | | 04/01/2019 | OCWEN FINANCIAL CORP [OCN] | |
| 1661 WORTHINGTON ROAD, SUITE 100 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| WEST PALM BEACH, FL 33409 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) | <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) EVP & General Counsel |
| (City) (State) (Zip) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 41,991 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Restricted Stock Units | Â (1) | Â (1) | Common Stock | 8,625 | \$ (2) | D | Â |
| Restricted Stock Units | Â (3) | Â (3) | Common Stock | 26,373 | \$ (4) | D | Â |
| Restricted Stock Units | Â (5) | Â (5) | Common Stock | 54,945 | \$ (4) | D | Â |
| Restricted Stock Units | Â (6) | Â (6) | Common Stock | 54,945 | \$ (4) | D | Â |
| Employee Stock Option (right to buy) | Â (7) | 02/24/2015 | Common Stock | 10,924 | \$ 10.14 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Samarias Joseph J 1661 WORTHINGTON ROAD, SUITE 100 WEST PALM BEACH, FL 33409 | Â | Â | Â EVP & General Counsel | Â |

Signatures

/s/ Michael J. Stanton, Attorney-in-Fact for Joseph J. Samarias

04/04/2019

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 March 29, 2016, the reporting person was granted 34,500 performance-based restricted stock units subject to both a performance-based condition and a time-based vesting schedule. The grant provided that if, on or before the fourth anniversary of the transaction date of March 29, 2016, 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 on or before the last day of that period, equaled or exceeded \$4.78, the restricted stock units would vest in four annual installments on the first, second, third and fourth anniversaries of March 29, 2016. This performance-based condition was satisfied on November 30, 2016. The final tranche of 8,625 shares will vest March 29, 2020, subject to the reporting person's continued employment.

(2) Each Restricted Stock Unit represents a contingent right to receive one share of OCN common stock.

(3) On March 29, 2019, the reporting person was granted 26,373 restricted stock units subject to both a performance-based condition and a time-based vesting schedule. The target number of units subject to the award is reported above. On each of the first, second and third anniversaries of grant, between 0% and 200% of one-third of the target number of units will be eligible to vest based on the extent to which a pre-established cumulative absolute total shareholder return level is met.

(4) Each Restricted Stock Unit represents a contingent right to receive a cash payment equal to the closing price of one share of OCN common stock on the applicable vesting date.

(5) On March 29, 2019, the reporting person was granted 54,945 restricted stock units subject to both a performance-based condition and a time-based vesting schedule. The target number of units subject to the award is reported above. Between 0% and 200% of the target number of units will be eligible to vest on March 29, 2022 based on the extent to which a

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pre-established absolute total shareholder return level is met.

- (6) On March 29, 2019, the reporting person was granted 54,945 restricted stock units scheduled to vest in three approximately equal annual installments on the first, second and third anniversaries of grant.
- (7) On February 24, 2015, the reporting person was granted 10,924 options scheduled to vest in four approximately equal annual installments on the first, second, third and fourth anniversaries of grant.

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Remarks:

SeeÂ ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney.

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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