

PENNYMAC FINANCIAL SERVICES, INC.
Form SC 13G/A
August 06, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

PennyMac Financial Services, Inc.
(Name of Issuer)

Class A Common Stock, \$0.0001 par value
(Title of Class of Securities)

70932B101
(CUSIP Number)

March 27, 2014
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to
*the subject class of securities, and for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of
Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP
70932B101
No.

1. NAME OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

Rima
Senvest
Management,
L.L.C.

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (SEE
INSTRUCTIONS)
(a)
(b)

3. SEC USE
ONLY

4. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

5. SOLE
VOTING
POWER

0

SHARED

6. VOTING
POWER

1,506,028

SOLE

7. DISPOSITIVE
POWER

0

SHARED

8. DISPOSITIVE
POWER

1,506,028

AGGREGATE
AMOUNT

9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

1,506,028

CHECK
BOX IF
THE

AGGREGATE
AMOUNT

10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS

11. REPRESENTED
BY
AMOUNT
IN ROW (9)

7.1%

TYPE OF
REPORTING

12. PERSON
(SEE
INSTRUCTIONS)

OO, IA

CUSIP
70932B101
No.

1. NAME OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

Richard
Mashaal

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (SEE
INSTRUCTIONS)

(a)
(b)

3. SEC USE
ONLY

4. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

Canada

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

5. SOLE
VOTING
POWER

0

SHARED
6. VOTING
POWER

1,506,028

SOLE
7. DISPOSITIVE
POWER

0

SHARED
8. DISPOSITIVE
POWER

1,506,028

AGGREGATE
AMOUNT
9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

1,506,028

CHECK
BOX IF
THE
AGGREGATE
AMOUNT
10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS
11. REPRESENTED
BY
AMOUNT
IN ROW (9)

7.1%

12.

TYPE OF
REPORTING
PERSON
(SEE
INSTRUCTIONS)

IN, HC

CUSIP
70932B101
No.

1. NAME OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

Senvest
Master
Fund, L.P.

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (SEE
INSTRUCTIONS)

(a)
(b)

3. SEC USE
ONLY

4. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

Cayman
Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

5. SOLE
VOTING
POWER

0

6. SHARED
VOTING
POWER

1,065,940

7. SOLE
DISPOSITIVE
POWER

0

8. SHARED
DISPOSITIVE
POWER

1,065,940

9. AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

1,065,940

10. CHECK
BOX IF
THE
AGGREGATE
AMOUNT
IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

11. PERCENT
OF CLASS
REPRESENTED
BY
AMOUNT
IN ROW (9)

5.0%

TYPE OF
REPORTING

12.PERSON
(SEE
INSTRUCTIONS)

PN

CUSIP No. 70932B101

Item 1. (a).Name of Issuer:

PennyMac Financial Services, Inc.

(b). Address of issuer's principal executive offices:

6101 Condor Drive
Moorpark, California 93021

Item 2. (a).Name of person filing:

Rima Senvest Management, L.L.C.
Richard Mashaal
Senvest Master Fund, L.P.

(b). Address or principal business office or, if none, residence:

Rima Senvest Management, L.L.C.
540 Madison Avenue, 32nd Floor
New York, New York 10022

Richard Mashaal
c/o Rima Senvest Management, L.L.C.
540 Madison Avenue, 32nd Floor
New York, New York 10022

Senvest Master Fund, L.P.
Gardenia Court, Suite 3307
45 Market Street, Camana Bay
Grand Cayman KY1-1103
Cayman Islands

(c).Citizenship:

Rima Senvest Management, L.L.C. – Delaware
Richard Mashaal – Canada
Senvest Master Fund, L.P. – Cayman Islands

(d). Title of class of securities:

Common Stock, \$0.0001 par value

(e).CUSIP No.:

70932B101

Item 3. If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
 - (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:
-

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Rima Senvest Management, L.L.C. – 1,506,028
 Richard Mashaal – 1,506,028
 Senvest Master Fund, L.P. – 1,065,940

(b) Percent of class:

Rima Senvest Management, L.L.C. – 7.1%
 Richard Mashaal – 7.1%
 Senvest Master Fund, L.P. – 5.0%

(c) Number of shares as to which the person has:

Rima Senvest Management, L.L.C.

(i) Sole power to vote or to direct the vote	0
(ii) Shared power to vote or to direct the vote	1,506,028
(iii) Sole power to dispose or to direct the disposition of	0
(iv) Shared power to dispose or to direct the disposition of	1,506,028

Richard Mashaal:

(i) Sole power to vote or to direct the vote	0
(ii) Shared power to vote or to direct the vote	1,506,028
(iii) Sole power to dispose or to direct the disposition of	0
(iv) Shared power to dispose or to direct the disposition of	1,506,028

Senvest Master Fund, L.P.:

(i) Sole power to vote or to direct the vote	0
(ii) Shared power to vote or to direct the vote	1,065,940

(iii) Sole power to dispose or to direct the disposition of 0

(iv) Shared power to dispose or to direct the disposition of 1,065,940

Instruction: For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Not applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Not applicable

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Not applicable

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 6, 2014
(Date)

RIMA SENVEST
MANAGEMENT, L.L.C.

By: /s/ George Malikotsis
George Malikotsis
Vice President

RICHARD MASHAAL

By: /s/ Richard Mashaal*
(Signature)

SENVEST MASTER
FUND, L.P.
By: RIMA Senvest
Management, L.L.C., its
general partner

By: /s/ George Malikotsis
George Malikotsis
Vice President

*The Reporting Person disclaims beneficial ownership in the shares reported herein except to the extent of his pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

Each of the undersigned hereby consents and agrees to this joint filing of the Schedule 13G Amendment for the Common Stock, \$0.0001 par value of PennyMac Financial Services, Inc.

Dated: August 6, 2014 RIMA SENVEST
MANAGEMENT, L.L.C.

By: /s/ George Malikotsis
George Malikotsis
Vice President

RICHARD MASHAAL

By: /s/ Richard Mashaal
(Signature)

SENVEST MASTER
FUND, L.P.
By: RIMA Senvest
Management, L.L.C., its
general partner

By: /s/ George Malikotsis
George Malikotsis
Vice President

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