

OCWEN FINANCIAL CORP

Reported by
MOENICKHEIM PETER

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 06/02/17 for the Period Ending 05/24/17

Address	1661 WORTHINGTON ROAD SUITE 100 WEST PALM BEACH, FL 33409
Telephone	561-682-8000
CIK	0000873860
Symbol	OCN
SIC Code	6162 - Mortgage Bankers and Loan Correspondents
Industry	Banks
Sector	Financials
Fiscal Year	12/31

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * MOENICKHEIM PETER	2. Date of Event Requiring Statement (MM/DD/YYYY) 5/24/2017	3. Issuer Name and Ticker or Trading Symbol OCWEN FINANCIAL CORP [OCN]
(Last) (First) (Middle) 1661 WORTHINGTON ROAD, SUITE 100	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP and Chief Risk Officer /	
(Street) WEST PALM BEACH, FL 33409	5. If Amendment, Date Original Filed (MM/DD/YYYY)	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
(City) (State) (Zip)		

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		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) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Restricted Stock Units (1)	(2)	2/14/2020	Common Stock	15000	\$0	D	
Restricted Stock Units (1)	(3)	2/14/2021	Common Stock	20000	\$0	D	

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of OCN Common Stock.
- On February 14, 2017, the reporting person was granted 15,000 restricted stock units scheduled to vest in three equal installments commencing February 14, 2018.
- On February 14, 2017, the reporting person was granted 20,000 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 February 14, 2017, 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 \$11.72, the restricted stock units would vest in four annual installments on the first, second, third and fourth anniversaries of February 14, 2017 (in each case, if such anniversary 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).

Remarks:

See Exhibit 24-Power of Attorney

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MOENICKHEIM PETER 1661 WORTHINGTON ROAD, SUITE 100 WEST PALM BEACH, FL 33409		EVP and Chief Risk Officer	
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Signatures

/s/ Michael J. Stanton, Attorney-in-Fact for Peter Moenickheim

6/2/2017

**Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned, Peter Moenickeim, hereby constitutes and appoints each of Timothy M. Hayes, Michael J. Stanton and Cara R. Baros, or any of them signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Ocwen Financial Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney supersedes any power of attorney previously executed by the undersigned for the purposes outlined herein, and the authority of the attorneys-in-fact named in any such prior powers of attorney is hereby revoked. The authority of the attorneys-in-fact shall automatically terminate without any notice or further action by or on the part of the Company upon such attorney-in-fact's termination of employment with the Company or any of its subsidiaries.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless (a) earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (b) superseded by a new power of attorney regarding the purposes outlined in herein dated as of a later date.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 31st day of May, 2017.

/s/ Peter Moenickeim
Peter Moenickeim