

OCWEN FINANCIAL CORP
Form 4
November 07, 2007

FORM 4

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

OMB APPROVAL

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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 *
ERBEY WILLIAM C

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/05/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

WEST PALM BEACH, FL 33409

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/05/2007		A		39,825 (1)	A	\$ 0
					13,376,552	I	
							FF Plaza Limited Partnership

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.

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

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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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options	\$ 4.0863	11/05/2007		F	39,507 (2)	01/31/2005	01/31/2011	Stock Options	39,507
Stock Option	\$ 5.79	11/05/2007		F	56,590 (2)	01/31/2005	01/31/2012	Stock Options	56,590
Stock Options	\$ 1.87	11/05/2007		F	50,813 (2)	01/31/2005	01/31/2013	Stock Options	50,813
Stock Options	\$ 6.18	11/05/2007		F	50,943 (2)	01/31/2005	01/31/2014	Stock Options	50,943
Stock Options	\$ 6.57	11/05/2007		F	47,872 (2)	01/31/2005	01/31/2015	Stock Options	47,872
Stock Options	\$ 6.1	11/05/2007		F	69,805 (2)	01/31/2005	01/31/2016	Stock Options	69,805
Stock Options	\$ 7.4	11/05/2007		A	39,507 (3)	11/05/2007	01/31/2011	Stock Options	39,507
Stock Options	\$ 7	11/05/2007		A	56,590 (3)	11/05/2007	01/31/2012	Stock Options	56,590
Stock Options	\$ 2.81	11/05/2007		A	50,813 (3)	11/05/2007	01/31/2013	Stock Options	50,813
Stock Options	\$ 10.73	11/05/2007		A	50,943 (4)	11/05/2007	01/31/2014	Stock Options	50,943
Stock Options	\$ 8.04	11/05/2007		A	47,872 (5)	11/05/2007	01/31/2015	Stock Options	47,872
Stock Options	\$ 9.64	11/05/2007		A	69,805 (6)	11/05/2007	01/31/2016	Stock Options	69,805

