PENNYMAC FINANCIAL SERVICES, INC.
Form 3
June 21, 2013

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 *
Â MAZZELLA JOSEPH F

(Last) (First) (Middle)

HIGHFIELDS CAPITAL MANAGEMENT LP,Â 200 CLARENDON STREET, 59TH FLOOR

(Street)

BOSTON,Â MAÂ 02116

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/09/2013

3. Issuer Name **and** Ticker or Trading Symbol
PENNYMAC FINANCIAL SERVICES, INC. [PFSI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer _____ Other
(give title below) (specify below)

5. 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

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)
Class B Common Stock	1 (1)	D	Â

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

SEC 1473 (7-02)

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.

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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Class A Units	Â (2)(3)	Â (2)(3)	Class A Common Stock (2) (3)	331,052 (4)	$ (2) (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAZZELLA JOSEPH F HIGHFIELDS CAPITAL MANAGEMENT LP 200 CLARENDON STREET, 59TH FLOOR BOSTON,Â MAÂ 02116	Â X	Â	Â	Â

Signatures

/s/ Joseph F. Mazzella	05/09/2013
**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) Each holder of Class B common stock of the Issuer is entitled, without regard to the number of shares of Class B common stock held by such holder, to one vote for each Class A Unit ("Unit") of Private National Mortgage Acceptance Company, LLC (the "LLC"), held by such holder. The Issuer is the sole managing member of the LLC. The Class B common stock entitles the holder to no economic rights in the Issuer, including without limitation any right to receive dividends or to receive a distribution upon a liquidation or winding up of the Issuer.

(2) Represents Units of the LLC. Subject to the terms of an exchange agreement by and among the Issuer, the LLC and the unitholders party to such exchange agreement (the "Unitholders"), each Unit is exchangeable, at the election of the holder, into one share of the Issuer's Class A common stock, subject to customary conversion rate adjustments in the event of any stock split, unit split, unit distribution, stock dividend or distribution, reclassification, reorganization, recapitalization or similar transaction. The Issuer may require each Unitholder to exchange all such Units for shares of the Issuer's Class A common stock (1) in connection with a change in control of the Issuer,

(3) (continued from Foonote 2) (2) from or after the time when no Unitholder (other than the Issuer) holds a number of outstanding Units greater than three percent (3%) of the number of Units outstanding immediately following the closing of the Issuer's initial public offering, and (3) subject to continuing employment obligations with the Issuer, as applicable.

(4) The Mazzella Family Irrevocable Trust owns 407,031 Units (the "Trust Units"). The Reporting Person disclaims Section 16 beneficial ownership of the Trust Units except to the extent, if any, of his pecuniary interest therein.

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Remarks:

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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