

VAN VLACK JOHN PATRICK
 Form 3
 September 02, 2010

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 VAN VLACK JOHN PATRICK			(Month/Day/Year)	OCWEN FINANCIAL CORP [OCN]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1661 WORTHINGTON ROAD,Â SUITE 100				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
WEST PALM BEACH,Â FLÂ 33409				<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP/CFO/CAO	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<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	7,500	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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
11/04/2019		Employee Stock Options	80,000	\$ 10.67	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAN VLACK JOHN PATRICK 1661 WORTHINGTON ROAD SUITE 100 WEST PALM BEACH, FL 33409			EVP/CFO/CAO	

Signatures

/s/ Teresa L. Denoncourt,
Attorney-in-Fact
Date: 09/02/2010

**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) Options have 1) a time-based component in which 25% of the options vest in equal increments over four years; and 2) a performance-based component in which up to 75% of the options could vest in equal increments over four years commencing upon the achievement of certain performance criteria related to the company's annualized rate of return and stock price. Two-thirds of the options would begin to vest over four years if the stock price realizes a compounded annual gain of at least 20% over the exercise price (so long as the stock price is at least double the exercise price) and the remaining one-third would begin to vest over four years if the stock price realizes a 25% gain (so long as it is at least triple the exercise price).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.