

OCWEN FINANCIAL CORP
Form 8-K
September 18, 2015

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

FORM 8-K

Current Report

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 18, 2015

OCWEN FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

| | | |
|---|---------------------------------|--|
| Florida | 1-13219 | 65-0039856 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

1000 Abernathy Road NE, Suite 210

Atlanta, Georgia 30328
(Address of principal executive offices)

Registrant's telephone number, including area code: (561) 682-8000

Not Applicable.

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

Pursuant to its previously disclosed intention, on September 18, 2015, Ocwen Financial Corporation (the "Company") voluntarily paid down \$150 million of its senior secured term loan. In addition, following receipt of payments in connection with previously announced sales of mortgage servicing rights, on September 17, 2015, the Company paid down approximately \$780,000 of its senior secured term loan. Following the pay downs, the Company has approximately \$709 million outstanding under its senior secured term loan.

On September 18, 2015, the Company completed the refinancing of its OMART servicing advance financing facility. The new \$1.65 billion servicing advance financing facility is comprised of \$300 million of 1-year term notes and \$1.35 billion of variable funding notes. The weighted average fixed interest rate on the term notes is 2.762%.

The information contained under Item 7.01 in this Current Report is being furnished and, as a result, such information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

OCWEN FINANCIAL CORPORATION

(Registrant)

Dated: September 18, 2015 By: /s/ Michael R. Bourque, Jr.
Michael R. Bourque, Jr.
Chief Financial Officer

(On behalf of the Registrant and as its principal financial officer)