

Grogin Jeffrey
Form 4
September 08, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Grogin Jeffrey

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/06/2017

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CALO

C/O PENNYMAC FINANCIAL SERVICES, INC., 3043 TOWNSGATE ROAD

(Street)

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

WESTLAKE VILLAGE, CA 91361

(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 Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--------------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | | | |
| Class A Common Stock | 09/06/2017 | | S | | 3,000 (1) | D | \$ 16.75 42,000 | I | The Grogin Living Trust dtd 12-19-01 |
| Class A Common Stock | 09/07/2017 | | S | | 3,000 (1) | D | \$ 16.6817 39,000 (2) | I | The Grogin Living Trust dtd 12-19-01 |

Edgar Filing: Grogin Jeffrey - Form 4

| | | | | | | | | |
|----------------------------|------------|---|---------------------|---|------------------------|-------------------|---|--|
| Class A Common Stock | 09/08/2017 | S | 3,000 <u>(1)</u> | D | \$ 16.74 <u>(3)</u> | 36,000 | I | The Grogin Living Trust dtd 12-19-01 |
| Class A Common Stock | | | | | | 14,083 <u>(4)</u> | D | |

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.

SEC 1474
(9-02)

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

| 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) | | |
|---|--|---|---|--------------------------------------|--|--|---|----------------------------|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC | <u>(5)</u> | | | | | <u>(5)</u> | <u>(5)</u> | Class A Common Stock | 11,064.2 |
| Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC | <u>(5)</u> | | | | | <u>(5)</u> | <u>(5)</u> | Class A Common Stock | 33,193 |
| Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC | <u>(5)</u> | | | | | <u>(5)</u> | <u>(5)</u> | Class A Common Stock | 22,128.7 |

| | | | | | |
|---|----------|------------|------------|----------------------|------------|
| Class A Units of Private Nat'l Mortgage Acceptance Company, LLC | (5) | (5) | (5) | Class A Common Stock | 557,580 |
| Nonstatutory Stock Option (Right to Buy) | \$ 21.03 | 06/13/2014 | 06/12/2023 | Class A Common Stock | 15,882 (9) |
| Nonstatutory Stock Option (Right to Buy) | \$ 17.26 | 02/26/2015 | 02/25/2024 | Class A Common Stock | 28,216 (9) |
| Nonstatutory Stock Option (Right to Buy) | \$ 17.52 | 03/03/2016 | 03/02/2025 | Class A Common Stock | 23,829 (9) |
| Nonstatutory Stock Option (Right to Buy) | \$ 11.28 | 03/07/2017 | 03/06/2026 | Class A Common Stock | 27,771 (9) |
| Nonstatutory Stock Option (Right to Buy) | \$ 18.05 | 03/06/2018 | 03/05/2027 | Class A Common Stock | 22,506 (9) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Grogin Jeffrey C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361 | | | | CALO |

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Grogin 09/08/2017

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) These shares of Class A Common Stock were sold pursuant to a 10b5-1 plan.

Edgar Filing: Grogin Jeffrey - Form 4

- (2) The price reported is the weighted average price of multiple transactions ranging from \$16.65 to \$16.75. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of shares of Class A Common Stock and the prices at which the transactions were effected.
- (3) The price reported is the weighted average price of multiple transactions ranging from \$16.625 to \$16.85. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of shares of Class A Common Stock and the prices at which the transactions were effected.
- (4) The reported amount consists of 9,002 restricted stock units and 5,081 shares of Class A Common Stock. The restricted stock units are to be settled in an equal number of shares of Class A Common Stock upon vesting.
- (5) Pursuant to the terms of an exchange agreement, Class A Units of Private National Mortgage Acceptance Company, LLC are exchangeable for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments.
- (6) This nonstatutory stock option to purchase 15,882 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of June 13, 2014, 2015 and 2016, subject to the Reporting Person's continued service through each date.
- (7) This nonstatutory stock option to purchase 28,216 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of February 26, 2015, 2016 and 2017, subject to the Reporting Person's continued service through each date.
- (8) This nonstatutory stock option to purchase 23,829 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 3, 2016, 2017 and 2018, subject to the Reporting Person's committed service through each date.
- (9) This nonstatutory stock option to purchase 27,771 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 7, 2017, 2018 and 2019, subject to the Reporting Person's committed service through each date.
- (10) This nonstatutory stock option to purchase 22,506 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 6, 2018, 2019 and 2020, subject to the Reporting Person's committed service through each date.

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.