Walker David M Form 4 May 02, 2018

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Walker David M

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

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Number:

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PENNYMAC FINANCIAL

(Check all applicable)

below)

SERVICES, INC. [PFSI]

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title _ Other (specify

Chief Risk Officer

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

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

04/30/2018

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

WESTLAKE VILLAGE, CA 91361

(Street)

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or	` ′	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)
Class A Common Stock	04/30/2018		S	5,163 (1)	D	\$ 20.5938 (2)	47,589 <u>(3)</u>	D	
Class A Common Stock	05/01/2018		S	5,163 (1)	D	\$ 20.5383 (4)	42,426 (5)	D	
Class A Common Stock							30	I	The Walker Trust 2002 Dated

February 13, 2002, As Amended

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

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SEC 1474 (9-02)

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

(e.g., puts, calls, warrants, options, convertible securities)									
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	onversion (Month/Day/Year) Execution Date, if TransactionNur Exercise any Code of rice of (Month/Day/Year) (Instr. 8) Der erivative ecurity Acq (A) Disp of (I		onNumber	6. Date Exercise Expiration Date (Month/Day/Y	e	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>(6)</u>					<u>(6)</u>	<u>(6)</u>	Class A Common Stock	523,055
Nonstatutory Stock Option (Right to Buy)	\$ 21.03					06/13/2014	06/12/2023	Class A Common Stock	15,882 (7)
Nonstatutory Stock Option (Right to Buy)	\$ 17.26					02/26/2015	02/25/2024	Class A Common Stock	28,216 (8)
Nonstatutory Stock Option (Right to Buy)	\$ 17.52					03/03/2016	03/02/2025	Class A Common Stock	23,829 (9)
	\$ 11.28					03/07/2017	03/06/2026		

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Nonstatutory Stock Option (Right to Buy)				Class A Common Stock	27,771 (10)
Nonstatutory Stock Option (Right to Buy)	\$ 18.05	03/06/2018	03/05/2027	Class A Common Stock	17,313 (11)
Nonstatutory Stock Option (Right to	\$ 24.4	03/09/2019	03/08/2028	Class A Common Stock	13,233 (12)

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Walker David M C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361			Chief Risk Officer			

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Walker 05/02/2018

**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.
- The price reported is the weighted average price of multiple transactions ranging from \$20.45 to \$20.90. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of Class A Common Stock and the prices at which the transactions were effected.
- (3) The reported amount consists of 9,910 restricted stock units and 37,679 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.
- The price reported is the weighted average price of multiple transactions ranging from \$20.45 to \$20.75. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of Class A Common Stock and the prices at which the transactions were effected.
- (5) The reported amount consists of 9,910 restricted stock units and 32,516 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.
- 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.
- (7) 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.

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- (8) 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.
- (9) 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.
- (10) 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.
- (11) This nonstatutory stock option to purchase 17,313 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.
- (12) This nonstatutory stock option to purchase 13,233 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 9, 2019, 2020 and 2021, 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.