

OCWEN FINANCIAL CORP
Form SC 13G/A
January 23, 2018

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

OCWEN FINANCIAL CORPORATION
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

675746309
(CUSIP Number)

January 19, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

LEON G. COOPERMAN

2 CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION

United States

SOLE VOTING POWER

5

13,811,014

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

6

230,200

SOLE DISPOSITIVE POWER

7

13,811,014

SHARED DISPOSITIVE POWER

8

230,200

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

14,041,214

10 CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.5289%

12 TYPE OF REPORTING PERSON
IN

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Item 1(a). Name of Issuer:

OCWEN FINANCIAL CORPORATION

Item 1(b). Address of Issuer's Principal Executive Offices:

1661 Worthington Road, Suite 100, West Palm Beach, Florida 33409

Item 2(a). Name of Person Filing:

This statement is filed on behalf of Leon G. Cooperman ("Mr. Cooperman"). Mr. Cooperman is engaged in, among other activities, investing for his own account. Mr. Cooperman is the Managing Member of Omega Associates, L.L.C. ("Associates"), a limited liability company organized under the laws of the State of Delaware. Associates is a private investment firm formed to invest in and act as general partner of investment partnerships or similar investment vehicles. Associates is the general partner of limited partnerships organized under the laws of Delaware known as Omega Capital Partners, L.P. ("Capital LP"), Omega Capital Investors, L.P. ("Investors LP"), and Omega Equity Investors, L.P. ("Equity LP"), and also the general partner of the exempted limited partnership registered in the Cayman Islands known Omega Credit Opportunities Master Fund, LP ("Credit LP"). These entities are private investment firms engaged in the purchase and sale of securities for investment for their own accounts.

Mr. Cooperman is the President, CEO, and sole stockholder of Omega Advisors, Inc. ("Advisors"), a Delaware corporation, engaged in providing investment management services, and Mr. Cooperman controls said entity.

Advisors serves as the investment manager to Omega Overseas Partners, Ltd. ("Overseas"), a Cayman Island exempted company, with a registered address at c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands, British West Indies. Mr. Cooperman has investment discretion over Overseas' portfolio investments and is deemed to control such investments.

Advisors serves as a discretionary investment advisor to a limited number of institutional clients (the "Managed Accounts"). As to the Shares (as defined below) owned by the Managed Accounts, there would be shared power to dispose or to direct the disposition of such Shares because the owners of the Managed Accounts may be deemed beneficial owners of such Shares pursuant to Rule 13d-3 under the Act as a result of their right to terminate the discretionary account within a period of 60 days.

Mr. Cooperman is the ultimate controlling person of Associates, Capital LP, Investors LP, Equity LP, Credit LP, Overseas, and Advisors. The principal business office of Associates, Capital LP, Investors LP, Equity LP, Credit LP, Overseas, and Advisors is 810 Seventh Avenue, 33rd floor, New York, New York 10019.

Mr. Cooperman is married to an individual named Toby Cooperman, and has an adult son named Michael S. Cooperman. Mr. Cooperman has investment authority over the Shares held by Toby Cooperman and Michael S. Cooperman.

Item 2(b). Address of Principal Business Office or, if none, Residence:

St. Andrew's Country Club, 7118 Melrose Castle Lane, Boca Raton, FL 33496

Item 2(c). Citizenship:

United States

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.01 per share (the "Shares")

Item 2(e). CUSIP Number:

675746309

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Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c):

This Item 3 is inapplicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

(a) (b) Amount beneficially owned and percent of Class:

Mr. Cooperman may be deemed the beneficial owner of 14,041,214 Shares, which constitutes approximately 10.5289 % of the total number of Shares outstanding. This consists of 2,644,274 Shares owned by Capital LP; 691,480 Shares owned by Investors LP; 1,535,726 Shares owned by Equity LP; 5,598,768 Shares owned by Credit LP; 1,340,766 Shares owned by Overseas; 1,000,000 Shares owned by Mr. Cooperman; 230,200 Shares owned by Managed Accounts; 500,000 Shares owned by Toby Cooperman; and 500,000 Shares owned by Michael S. Cooperman.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

13,811,014

(ii) Shared power to vote or to direct the vote:

230,200

(iii) Sole power to dispose or to direct the disposition of:

13,811,014

(iv) Shared power to dispose or to direct the disposition of:

230,200

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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

This Item 6 is not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

This Item 7 is not applicable.

Item 8. Identification and Classification of Members of the Group.

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group.

This Item 9 is not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: January 23, 2018

LEON G. COOPERMAN

By: /s/ Edward Levy

Edward Levy

Attorney-in-Fact

Duly authorized under POA effective as of August 10, 2016 and filed on August 12, 2016.

* Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

