

OCWEN FINANCIAL CORP  
Form SC 13G/A  
February 10, 2016  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Ocwen Financial Corporation  
(Name of Issuer)

Common Stock, \$.01 par value  
(Title of Class of Securities)

675746309  
(CUSIP Number)

December 31, 2015  
(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)

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\*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).

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 control number.

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CUSIP  
675746309  
NO.

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

Whitebox  
Advisors  
LLC

CHECK THE  
APPROPRIATE  
2. BOX IF A  
MEMBER OF A  
GROUP\*  
(a)   
(b)

3. SEC USE  
ONLY

CITIZENSHIP  
OR PLACE  
4. OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

SOLE  
5. VOTING  
POWER

0

6 SHARED  
VOTING

POWER

5,674,070

SOLE  
7 DISPOSITIVE  
POWER

0

SHARED  
8 DISPOSITIVE  
POWER

5,674,070

AGGREGATE  
AMOUNT  
9 BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

5,674,070

CHECK IF  
THE  
AGGREGATE  
AMOUNT  
10 IN ROW

(9)

EXCLUDES  
CERTAIN  
SHARES\*

PERCENT  
OF CLASS  
REPRESENTED  
11 BY

AMOUNT  
IN ROW

(9)

4.5%

TYPE OF  
12 REPORTING  
PERSON\*

IA

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CUSIP  
675746309  
NO.

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

Whitebox  
General  
Partner LLC

CHECK THE  
APPROPRIATE  
2. BOX IF A  
MEMBER OF A  
GROUP\*

(a)   
(b)

3. SEC USE  
ONLY

CITIZENSHIP  
OR PLACE  
4. OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

SOLE  
5. VOTING  
POWER

0

SHARED  
VOTING  
POWER

5,674,070

7 SOLE  
DISPOSITIVE  
POWER

0

8 SHARED  
DISPOSITIVE  
POWER

5,674,070

9 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

5,674,070

CHECK IF  
THE  
AGGREGATE  
AMOUNT  
10 IN ROW

(9)

EXCLUDES  
CERTAIN  
SHARES\*

PERCENT  
OF CLASS  
REPRESENTED  
11 BY

AMOUNT  
IN ROW

(9)

4.5%

12 TYPE OF  
REPORTING  
PERSON\*

00

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CUSIP NO. 675746309

Item 1. (a). Name of Issuer:

Owen Financial Corporation

(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 by:

- (i) Whitebox Advisors LLC, a Delaware limited liability company ("WA");
- (ii) Whitebox General Partner LLC, a Delaware limited liability company ("WGP");

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

The address of the business office of WA and WGP is:

3033 Excelsior Boulevard  
Suite 300  
Minneapolis, MN 55416

(c) Citizenship

WA and WGP are organized under the laws of the State of Delaware.

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

675746309

Item 3. If This Statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act.
- (b)  Bank as defined in section 3(a)(6) of the Act.
- (c)  Insurance company as defined in section 3(a)(19) of the Act.

(d)  Investment company registered under section 8 of the Investment Company Act of 1940.

(e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).

(f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F).

(g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).

(h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.

(j)  Group, in accordance with § 240.13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

(a) Amount beneficially owned:

WA is deemed to be the beneficial owner of 5,674,070 shares of Common Stock, \$.01 par value ("Common Stock") of the Issuer.

WGP is deemed to be the beneficial owner of 5,674,070 shares of Common Stock of the Issuer.

(b) Percent of class:

WA is deemed to beneficially own 4.5% of the Issuer's Common Stock.

WGP is deemed to beneficially own 4.5 % of the Issuer's Common Stock.

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

Sole power to vote or to direct the vote

(i) 0

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

WA has shared voting power with respect to 5,674,070 shares of the Issuer's Common Stock.

WGP has shared voting power with respect to 5,674,070 shares of the Issuer's Common Stock.

Sole power to dispose or direct the disposition of

(iii) 0

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

WA has shared voting power with respect to 5,674,070 shares of the Issuer's Common Stock.

WGP has shared voting power with respect to 5,674,070 shares of the Issuer's Common Stock.

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 the  
securities,  
check the  
following  
[X].\*

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

Not  
Applicable

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

Not  
Applicable

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

Not  
Applicable

Item Notice of

9. Dissolution of  
Group.

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, other than activities solely in connection with a nomination under § 240.14a-11.

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SIGNATURE

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.

February 10, 2016

(Date)

/s/ Michael P. McCormick

Signature

Michael P. McCormick as Chief Financial Officer of Whitebox Advisors LLC

Name/Title

February 10, 2016

(Date)

/s/ Michael P. McCormick

Signature

Michael P. McCormick as Authorized Person of Whitebox General Partner LLC

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

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Exhibit A

AGREEMENT

Each of the undersigned hereby consents and agrees to this joint filing to Schedule 13G amendment No. 2 for the Common Stock, \$.01 par value of Ocwen Financial Corporation.

February 10, 2016  
(Date)

/s/ Michael P. McCormick  
Signature

Michael P. McCormick as Chief Financial Officer of Whitebox Advisors LLC  
Name/Title

February 10, 2016  
(Date)

/s/ Michael P. McCormick  
Signature

Michael P. McCormick as Authorized Person of Whitebox General Partner LLC  
Name/Title