OCWEN FINANCIAL CORP

Form 4 May 19, 2005

FORM 4

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

OMB Number:

Check this box if no longer subject to

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

January 31, Expires: 2005

3235-0287

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

response...

Estimated average

burden hours per

See Instruction 1(b).

(Print or Type Responses)

LEIST ROBERT J Symbol OCW			Symbol	OCWEN FINANCIAL CORP					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of (Month/Date 05/17/20	· ·					Director 10% Owner Softicer (give title Other (specify below) Sr VP & Principal Financial Of			
	(Street)			dment, Date Original h/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	I - Non	-De	erivative S	Securi	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Executi any	emed on Date, if /Day/Year)	Code (Instr. 8	8)	4. Securi or(A) or Do (Instr. 3,	ispose 4 and (A) or	d of (D)	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)	
2004 Employee Restricted Stock Award (1)	05/17/2005			A	•	2,480	A	\$ 0	17,090	D		
2002 Restricted Stock Award Forfeit for Taxes (2)	05/17/2005			F		1,518	D	\$ 8.205	15,572	D		
	05/17/2005			F		361	D		15,211	D		

Edgar Filing: OCWEN FINANCIAL CORP - Form 4

2003 \$
Restricted \$ 8.205

Stock Award Forfeit for Taxes (2)

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.

(3)

01/31/2015

SEC 1474 (9-02)

Common

Stock

9,057

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. Transactic Code (Instr. 8)	5. Number on 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)	
2004				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee								Common	

Α

Reporting Owners

\$ 6.57

Reporting Owner Name / Address	Relationships
--------------------------------	---------------

Director 10% Owner Officer Other

LEIST ROBERT J

Stock

Option Award

Sr VP & Principal Financial Of

9,057

Signatures

/s/ Paul A. Koches, Attorney-in-Fact 05/19/2005

05/17/2005

**Signature of Reporting Person Date

Reporting Owners 2

Edgar Filing: OCWEN FINANCIAL CORP - Form 4

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) Shares vest in three equal increments on January 31 annually, commencing in 2005.
- (2) Shares forfeited to cover tax withholdings.
- (3) Options vest in five equal increments on January 31 annually, commencing in 2005.

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.