

OCWEN FINANCIAL CORP
Form SC 13G
August 06, 2015

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Ocwen Financial Corporation
(Name of Issuer)

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

675746309
(CUSIP Number)

07-31-2015
(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)

*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.

CUSIP No. 675746309 13G

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

Whitebox Advisors LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5
6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7
8 SOLE VOTING POWER
9
10 SHARED VOTING POWER
11 7,668,184
12 SOLE DISPOSITIVE POWER
13 7,668,184

14 WITH: SHARED DISPOSITIVE POWER
15 7,668,184

16 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,668,184

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

11

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

6.12%

TYPE OF REPORTING PERSON*

12

IA

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)
 SEC USE ONLY

3

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

6

7

8

9

10

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

Whitebox General Partner LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)
 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

SOLE VOTING POWER

50

SHARED VOTING POWER

6,427,774

SOLE DISPOSITIVE POWER

70

SHARED DISPOSITIVE POWER

8,642,774

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,427,774

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

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

5.13%

12 TYPE OF REPORTING PERSON*

OO

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Item 1.

(a) Name of Issuer

Ocwen Financial Corporation

(b) Address of Issuer's Principal Executive Offices

1000 Abernathy Road NE, Suite 210
Atlanta, GA 30328

Item 2.

(a) Name of Person Filing

This statement is filed by:

(~~W~~Whitebox Advisors LLC, a Delaware limited liability company ("WA");

(~~W~~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.

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- (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).

Item
4. Ownership

(a) Amount Beneficially Owned

WA is deemed to be the beneficial owner of 7,668,184 shares of Common Stock of the Issuer.

WGP is deemed to be the beneficial owner of 6,427,774 shares of Common Stock of the Issuer.

(b) Percent of Class

WA beneficially owns 6.12% of the Issuer's Common Stock.

WGP beneficially owns 5.13% of the Issuer's Common Stock.

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

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

0

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

WA has shared voting power with respect to 7,668,184 shares of the Issuer's Common Stock.

WGP has shared voting power with respect to 6,427,774 shares of the Issuer's Common Stock.

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

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

WA has shared voting power with respect to 7,668,184 shares of the Issuer's Common Stock.

WGP has shared voting power with respect to 6,427,774 shares of the Issuer's Common Stock.

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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.

All of the Reported Shares are held in the accounts of WA's clients, none of which individually own more than 5% of the Issuers Shares.

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

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of 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.

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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.

August 06, 2015

Date

/s/ Michael P. McCormick

Signature

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

Name/Title

August 06, 2015

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 for the Common Stock of Ocwen Financial Corporation.

August 06, 2015

Date

/s/ Michael P. McCormick

Signature

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

Name/Title

August 06, 2015

Date

/s/ Michael P. McCormick

Signature

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

Name/Title

** SEE INSTRUCTION BEFORE FILLING OUT **

SEC 1745 (2-02)

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