PENNYMAC FINANCIAL SERVICES, INC.

Form 4

March 08, 2017

FORM 4

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

OMB

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

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

Estimated average burden hours per response... 0.5

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 * Grogin Jeffrey

(First)

2. Issuer Name and Ticker or Trading Symbol

Issuer

PENNYMAC FINANCIAL SERVICES, INC. [PFSI]

3. Date of Earliest Transaction

X_ Officer (give title below)

Director

10% Owner Other (specify

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

4. If Amendment, Date Original

(Month/Day/Year)

03/06/2017

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

CALO

below)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

WESTLAKE VILLAGE, CA 91361

(Street)

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Indirect Form: Direct (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Class A Common

Stock

03/06/2017

9,002 Α

\$0 9,002 (2) D

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

(Month/Day/Year)

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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 of Derivative Securities Acquired (or Dispose (D) (Instr. 3, 4, and 5)	(A) ed of	6. Date Exerci Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securiti
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor Numl Share
Nonstatutory Stock Option (Right to Buy)	\$ 18.05	03/06/2017		A	22,506		03/06/2018	03/06/2027	Class A Common Stock	22,5
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	632
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	33
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	22,1
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	11,0
Nonstatutory Stock Option (Right to Buy)	\$ 21.03						06/13/2014	06/12/2023	Class A Common Stock	15,8
Nonstatutory Stock Option (Right to	\$ 17.26						02/26/2015	02/25/2024	Class A Common Stock	28,2

Buy)

Nonstatutory

Class A Stock Option \$ 17.52 03/03/2016 03/02/2025 Common (Right to Stock Buy) Nonstatutory Class A

Stock Option \$ 11.28 (Right to Buy)

Common 03/07/2017 03/06/2026

Stock

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director

Grogin Jeffrey C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361

CALO

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Grogin

03/08/2017

**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).
- The Reporting Person was granted 9,002 restricted stock units in connection with his service as an officer of the Issuer. The restricted (1) stock units, which vest in three equal installments beginning on the first anniversary of the grant date, are to be settled in an equal number of shares of Class A Common Stock upon vesting.
- The reported amount consists of 9,002 restricted share units. The restricted share units are to be settled in an equal number of common (2)shares of beneficial interest upon vesting.
- This nonstatutory stock option to purchase 22,506 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned (3)shares on each of March 6, 2018, 2019 and 2020, subject to the Reporting Person's committed service through each date.
- Pursuant to the terms of an exchange agreement, Class A Units of Private National Mortgage Acceptance Company, LLC are (4) exchangeable for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments.
- 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 **(5)** shares on each of June 13, 2014, 2015 and 2016, subject to the Reporting Person's continued service through each date.
- 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 **(6)** shares on each of February 26, 2015, 2016 and 2017, subject to the Reporting Person's continued service through each date.
- 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 **(7)** shares on each of March 3, 2016, 2017 and 2018, subject to the Reporting Person's committed service through each date.
- 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

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