



**Not applicable.**

**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Item 5.02(e)

On April 8, 2015, the Compensation Committee (the "Compensation Committee") of the Board of Directors of Ocwen Financial Corporation (the "Company") approved an approximately 5.1% increase in the annual base salary and annual target incentive payment opportunity for John V. Britti, the Company's Chief Investment Officer, to \$445,000 (in both cases) and a 7.5% increase in the annual base salary and annual target incentive payment opportunity for Timothy M. Hayes, the Company's Executive Vice President and General Counsel, to \$376,250 (in both cases). The new annual base salaries are effective as of April 1, 2015 and the new annual target incentive payment opportunities are effective for calendar year 2015. Such increases were made in light of market conditions and the expected value to the Company of expected future performance going forward.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

OCWEN FINANCIAL CORPORATION

(Registrant)

Date: April 10, 2015 By: /s/ Michael R. Bourque, Jr.

Michael R. Bourque, Jr.

Executive Vice President & Chief Financial Officer

(On behalf of the Registrant and as its principal financial officer)