

OCWEN FINANCIAL CORP
Form SC 13G/A
January 21, 2016

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

SCHEDULE 13G

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

OCWEN Financial Corporation

(Name of Issuer)

Common Stock

(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)

*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).

CUSIP No. 675746309

- | | | |
|---|--|---------------------------------------|
| 1. | Names of Reporting Persons
D. John Devaney | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | ☒ x |
| | (b) | ☐ o |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States of America | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
16,780 |
| | 6. | Shared Voting Power
6,536,471 |
| | 7. | Sole Dispositive Power
16,780 |
| | 8. | Shared Dispositive Power
6,536,471 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
6,553,251 | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) ☐ o | |
| 11. | Percent of Class Represented by Amount in Row (9)
5.23% | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

CUSIP No. 675746309

- | | | |
|---|---|---------------------------------------|
| 1. | Names of Reporting Persons
United Aviation Holdings, Inc. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) ☒ | x |
| | (b) ☐ | o |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Florida | |
| | 5. | Sole Voting Power |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
2,373,998 |
| | 7. | Sole Dispositive Power |
| | 8. | Shared Dispositive Power
2,373,998 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,373,998 | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | o |
| 11. | Percent of Class Represented by Amount in Row (9)
1.89% | |
| 12. | Type of Reporting Person (See Instructions)
CO | |

CUSIP No. 675746309

- | | | |
|-----|---|---------------------------------------|
| 1. | Names of Reporting Persons
United Capital Markets, Inc. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) ☒ | |
| | (b) ☐ | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Florida | |
| | 5. | Sole Voting Power |
| | 6. | Shared Voting Power
1,397,666 |
| | 7. | Sole Dispositive Power |
| | 8. | Shared Dispositive Power
1,397,666 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,397,666 | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | ☐ |
| 11. | Percent of Class Represented by Amount in Row (9)
1.11% | |
| 12. | Type of Reporting Person (See Instructions)
CO | |

CUSIP No. 675746309

- | | | |
|-----|---|---------------------------------------|
| 1. | Names of Reporting Persons
United Capital Markets Holdings, Inc. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) ☒ | |
| | (b) ☐ | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Florida | |
| | 5. | Sole Voting Power |
| | 6. | Shared Voting Power
3,771,664 |
| | 7. | Sole Dispositive Power |
| | 8. | Shared Dispositive Power
3,771,664 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
3,771,664 | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | ☐ |
| 11. | Percent of Class Represented by Amount in Row (9)
3.01% | |
| 12. | Type of Reporting Person (See Instructions)
CO | |

CUSIP No. 675746309

- | | | |
|---|---|---|
| 1. | Names of Reporting Persons
United Real Estate Ventures, Inc. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) ☒ | |
| | (b) ☐ | |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
Florida | |
| | 5. | Sole Voting Power |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
2,764,807 |
| | 7. | Sole Dispositive Power |
| | 8. | Shared Dispositive Power
2,764,807 |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,764,807 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | ☐ |
| 11. | Percent of Class Represented by Amount in Row (9)
2.20% | |
| 12. | Type of Reporting Person (See Instructions)
CO | |

Item 1.

- (a) Name of Issuer
Ocwen Financial Corporation (Ocwen)
- (b) Address of Issuer's Principal Executive Offices
2002 Summit Boulevard

Sixth Floor

Atlanta, GA 30319

Item 2.

- (a) Name of Person Filing
D. John Devaney (Devaney)

United Aviation Holdings, Inc. (UAH)

United Capital Markets, Inc. (UCMI)

United Capital Markets Holding, Inc. (UCMHI)
- (b) United Real Estate Ventures, Inc. (UREVI)
Address of Principal Business Office or, if none, Residence
240 Crandon Boulevard

Suite 167

Key Biscayne, FL 33149

240 Crandon Boulevard

Suite 167

Key Biscayne, FL 33149

240 Crandon Boulevard

Suite 167

Key Biscayne, FL 33149

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240 Crandon Boulevard

Suite 167

Key Biscayne, FL 33149

240 Crandon Boulevard

Suite 167

Key Biscayne, FL 33149

(c)

Citizenship

United States of America

Incorporated in Florida

Incorporated in Florida

Incorporated in Florida

(d)

Incorporated in Florida

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 (15 U.S.C. 78o); |
| (b) | ☐ | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c); |
| (c) | ☐ | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c); |
| (d) | ☐ | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8); |
| (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 (12 U.S.C. 1813); |
| (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 (15 U.S.C. 80a-3); |
| (j) | ☐ | A non-U.S. institution in accordance with § 240.13d 1(b)(1)(ii)(J); |
| | | Group, in accordance with § 240.13d 1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with |
| (k) | ☐ | § 240.13d 1(b)(1)(ii)(J), please specify the type of institution:_____ |

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned as of 12/31/2015:

UCMHI is the beneficial owner of 3,771,664 shares of Ocwen indirectly through UAH1 and UCMI, wholly-owned subsidiaries of UCMHI. Devaney controls UREVI and UCMHI and therefore may be deemed to be the beneficial owner of the 6,536,471 shares of Ocwen owned directly and indirectly by UREVI and UCMHI. Devaney may also be deemed to be the beneficial owner of 16,780 shares of Ocwen controlled personally and through retirement accounts. All figures are as of December 31, 2015. Percentages are based on 125,390,482 shares of common stock outstanding as of October 26, 2015, as reported in the Form 10-Q filed by Ocwen on October 29, 2015.

As of December 31, 2015:

Devaney: 6,553,251

UAHI: 2,373,998

UCMI: 1,397,666

UCMHI: 3,771,664

UREVI: 2,764,807

(b) Percent of class:

As of December 31, 2015:

Devaney: 5.23%

UAHI: 1.89%

UCMI: 1.11%

UCMHI: 3.01%

UREVI: 2.20%

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

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

Devaney: 16,780

UAHI: 0

UCMI: 0

UCMHI: 0

UREVI: 0

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

Devaney: 6,536,471

UAI: 2,373,998

UCMI: 1,397,666

UCMI: 3,771,664

UREVI: 2,764,807

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

Devaney: 16,780

UAI: 0

UCMI: 0

UCMI: 0

UREVI: 0

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

Devaney: 6,536,471

UAI: 2,373,998

UCMI: 1,397,666

UCMI: 3,771,664

UREVI: 2,764,807

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 ☐.

Not applicable.

Item 6.

Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7.

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

See Item 4(a) above.

Item 8.

Identification and Classification of Members of the Group

Not applicable.

Item 9.

Notice of Dissolution of Group

Not applicable.

Item 10. Certification

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.

Date

January 21, 2016

Signature

/s/ D. John Devaney

D. John Devaney

United Aviation Holdings, Inc.

By: /s/ D. John Devaney

Name: D. John Devaney

Title: Chief Executive Officer

United Capital Markets, Inc.

By: /s/ D. John Devaney

Name: D. John Devaney

Title: Chief Executive Officer

United Capital Markets Holdings, Inc.

By: /s/ D. John Devaney

Name: D. John Devaney

Title: Chief Executive Officer

United Real Estate Ventures, Inc.

By: /s/ D. John Devaney

Name: D. John Devaney

Title: Chief Executive Officer

Name/Title

Date

Signature

Name/Title

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

