

OCWEN FINANCIAL CORP  
Form 8-K  
February 20, 2009

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

**FORM 8-K**  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of report  
(Date of earliest event reported): February 20, 2009

**OCWEN FINANCIAL CORPORATION**

(Exact name of registrant as specified in its charter)

<b>Florida</b>	<b>1-13219</b>	<b>65-0039856</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
<b>1661 Worthington Road, Suite 100, West Palm Beach, Florida</b>		<b>33409</b>
(Address of principal executive office)		(Zip Code)
Registrant's telephone number, including area code: <u>(561) 682-8000</u>		

N/A

(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))
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**Item 8.01 Other Events**

On February 19, 2008, Ocwen Financial Corporation purchased \$21,360,000 in aggregate principal amount of the company's 3.25% Convertible Notes due in 2024 (the "Notes"), which represents 25.9% of the aggregate principal amount of the Notes outstanding prior to the purchase.

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**SIGNATURES**

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

OCWEN FINANCIAL CORPORATION

(Registrant)

By: /s/ David J. Gunter

David J. Gunter  
Executive Vice President,  
Chief Financial Officer and  
Interim Chief Accounting Officer  
(On behalf of the Registrant and as its principal financial officer)

Date: February 20, 2009

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