

PENNYMAC FINANCIAL SERVICES, INC.

Form 4

March 08, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hendry Gregory L

2. Issuer Name and Ticker or Trading Symbol  
PENNYMAC FINANCIAL SERVICES, INC. [PFSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/06/2017

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
MD, Chief Accounting Officer

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

WESTLAKE VILLAGE, CA 91361

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Class A Common Stock            | 03/06/2017                           |  | A                              |   | 1,648 (1) \$ 0  | D  |                                   |
| Class A Common Stock            | 03/07/2017                           |  | S                              |   | 182 (3) \$ 18   | D  |                                   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |                            |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Nonstatutory Stock Option (Right to Buy)                        | \$ 18.05   | 03/06/2017                           |  | A                              | 2,943   | 03/06/2018   | 03/06/2027  | Class A Common Stock       | 2,943 <sup>(5)</sup>       |
| Class A Units of Private Nat'l Mortgage Acceptance Company, LLC | <u>(6)</u>   |                                      |  |                                |   | <u>(6)</u>   | <u>(6)</u>  | Class A Common Stock       | 27,390                     |
| Nonstatutory Stock Option (Right to Buy)                        | \$ 21.03   |                                      |  |                                |   | 06/13/2014   | 06/12/2023  | Class A Common Stock       | 2,017 <sup>(7)</sup>       |
| Nonstatutory Stock Option (Right to Buy)                        | \$ 17.26   |                                      |  |                                |   | 02/26/2015   | 02/25/2024  | Class A Common Stock       | 3,078 <sup>(8)</sup>       |
| Nonstatutory Stock Option (Right to Buy)                        | \$ 17.52   |                                      |  |                                |   | 03/03/2016   | 03/02/2025  | Class A Common Stock       | 3,039 <sup>(9)</sup>       |
| Nonstatutory Stock Option (Right to Buy)                        | \$ 11.28   |                                      |  |                                |   | 03/07/2017   | 03/06/2026  | Class A Common Stock       | 3,530 <sup>(10)</sup>      |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

Director 10% Owner Officer

Other

Hendry Gregory L  
 C/O PENNYMAC FINANCIAL SERVICES, INC.  
 3043 TOWNSGATE ROAD  
 WESTLAKE VILLAGE, CA 91361

MD, Chief Accounting Officer

## Signatures

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

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).
  - (1) The Reporting Person was granted 1,648 restricted stock units in connection with his service as an officer of the Issuer. The restricted 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.
  - (2) The reported amount consists of 3,864 restricted share units and 1,398 common shares of beneficial interest. The restricted share units are to be settled in an equal number of common shares of beneficial interest upon vesting.
  - (3) These shares of Class A Common Stock were sold pursuant to a 10b5-1 plan.
  - (4) The reported amount consists of 3,864 restricted share units and 1,216 common shares of beneficial interest. The restricted share units are to be settled in an equal number of common shares of beneficial interest upon vesting.
  - (5) This nonstatutory stock option to purchase 2,943 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned 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 exchangeable for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments.
  - (6) Pursuant to the terms of an exchange agreement, Class A Units of Private National Mortgage Acceptance Company, LLC are exchangeable for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments.
  - (7) This nonstatutory stock option to purchase 2,018 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of June 13, 2014, 2015 and 2016, subject to the Reporting Person's continued service through each date.
  - (8) This nonstatutory stock option to purchase 3,077 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of February 26, 2015, 2016 and 2017, subject to the Reporting Person's continued service through each date.
  - (9) This nonstatutory stock option to purchase 3,032 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 3, 2016, 2017 and 2018, subject to the Reporting Person's committed service through each date.
  - (10) This nonstatutory stock option to purchase 3,530 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. 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 number.