

Walker David M
Form 4
September 08, 2017

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Walker David M

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2017

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Risk Officer

WESTLAKE VILLAGE, CA 91361

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

(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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount (A) or (D)	Price			
Class A Common Stock	09/07/2017		M		5,000 (1)	A \$ 0 (2)	5,030	I	The Walker Trust 2002 Dated February 13, 2002, As Amended
Class A Common	09/07/2017		S		5,000 (3)	\$ 16.7197	30	I	The Walker

Edgar Filing: Walker David M - Form 4

Stock					(4)				Trust 2002 Dated February 13, 2002, As Amended The Walker Trust 2002 Dated February 13, 2002, As Amended The Walker Trust 2002 Dated February 13, 2002, As Amended
Class A Common Stock	09/08/2017		M	5,000 (1)	A	\$ 0 (2)	5,030	I	
Class A Common Stock	09/08/2017		S	5,000 (3)	D	\$ 16.78 (5)	30	I	
Class A Common Stock							17,087 (6)	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 displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Cl A Units of Private Nat'l	(2)	09/07/2017		M		5,000		(2)	(2)	Class A Common	5,000 (1)

Mortgage
Acceptance
Company,
LLC

Stock

Cl A Units of
Private Nat'l
Mortgage
Acceptance
Company,
LLC

(2)

09/08/2017

M

5,000

(2)

(2)

Class A
Common
Stock

5,000
(1)

Nonstatutory
Stock Option
(Right to
Buy)

\$ 21.03

06/13/2014

06/12/2023

Class A
Common
Stock

15,880
(7)

Nonstatutory
Stock Option
(Right to
Buy)

\$ 17.26

02/26/2015

02/25/2024

Class A
Common
Stock

28,210
(8)

Nonstatutory
Stock Option
(Right to
Buy)

\$ 17.52

03/03/2016

03/02/2025

Class A
Common
Stock

23,820
(9)

Nonstatutory
Stock Option
(Right to
Buy)

\$ 11.28

03/07/2017

03/06/2026

Class A
Common
Stock

27,770
(10)

Nonstatutory
Stock Option
(Right to
Buy)

\$ 18.05

03/06/2018

03/05/2027

Class A
Common
Stock

17,310
(11)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walker David M C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361			Chief Risk Officer	

Signatures

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

09/08/2017

__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) Represents shares of Class A Common Stock received upon the exchange of Class A Units of Private National Mortgage Acceptance Company, LLC.
- (2) 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.
- (3) These shares of Class A Common Stock were sold pursuant to a 10b5-1 plan.
- (4) The price reported is the weighted average price of multiple transactions ranging from \$16.65 to \$16.75. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of shares of Class A Common Stock and the prices at which the transactions were effected.
- (5) The price reported is the weighted average price of multiple transactions ranging from \$16.65 to \$16.90. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of shares of Class A Common Stock and the prices at which the transactions were effected.
- (6) The reported amount consists of 6,925 restricted stock units and 10,162 shares of Class A Common Stock. The restricted stock units are to be settled in an equal number of shares of Class A Common Stock upon vesting.
- (7) 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 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 28,216 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 23,829 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 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.
- (11) This nonstatutory stock option to purchase 17,313 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.

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.