

PENNYMAC FINANCIAL SERVICES, INC.

Form 4

July 13, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
Walker David M

(Last) (First) (Middle)

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

(Street)

WESTLAKE VILLAGE, CA 91361

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
07/11/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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)     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock            | 07/11/2017                           |  | M                              | 5,000 (1) A \$ 0 (2)  | 5,030   | I  | The Walker Trust 2002 Dated February 13, 2002, As Amended |
| Class A Common                  | 07/11/2017                           |  | S                              | 5,000 (3) D \$ 16.8796  | 30  | I  | The Walker  |

|                            |            |  |   |                            |            |                       |                   |   |   |
|----------------------------|------------|--|---|----------------------------|------------|-----------------------|-------------------|---|---|
| Stock                      |            |  |   |                            | <u>(4)</u> |                       |                   |   | Trust 2002<br>Dated<br>February<br>13, 2002,<br>As<br>Amended<br><br>The<br>Walker<br>Trust 2002<br>Dated<br>February<br>13, 2002,<br>As<br>Amended<br><br>The<br>Walker<br>Trust 2002<br>Dated<br>February<br>13, 2002,<br>As<br>Amended |
| Class A<br>Common<br>Stock | 07/12/2017 |  | M | <u>5,000</u><br><u>(1)</u> | A          | \$ 0 <u>(2)</u>       | 5,030             | I |   |
| Class A<br>Common<br>Stock | 07/12/2017 |  | S | <u>5,000</u><br><u>(3)</u> | D          | \$ 17.1<br><u>(5)</u> | 30                | I |   |
| Class A<br>Common<br>Stock |            |  |   |                            |            |                       | 17,087 <u>(6)</u> | 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 (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) |                |                            |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable   | Expiration Date   | Title          | Amount or Number of Shares |
| Cl A Units of Private Nat'l                | <u>(2)</u>   | 07/11/2017                           |  | M                              | 5,000  | <u>(2)</u>   | <u>(2)</u>  | Class A Common | 5,000 <u>(1)</u>           |

Mortgage  
Acceptance  
Company,  
LLC

Stock

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

(2)

07/12/2017

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

07/13/2017

\_\_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.  
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.
- (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.  
The price reported is the weighted average price of multiple transactions ranging from \$16.70 to \$17.15. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of Class A Common Stock and the prices at which the transactions were effected.
- (4) The price reported is the weighted average price of multiple transactions ranging from \$17.00 to \$17.225. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of Class A Common Stock and the prices at which the transactions were effected.
- (5) The reported amount consists of 6,925 restricted share units and 10,162 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.
- (6) 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.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11)

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.