

Walker David M
Form 4
August 01, 2018

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Risk Officer

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

3. Date of Earliest Transaction (Month/Day/Year)
07/30/2018

WESTLAKE VILLAGE, CA 91361
(City) (State) (Zip)

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

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 | 07/30/2018 | | M | 5,000 (1) A \$ 0 (2) | 5,030 | I | The Walker Trust 2002 Dated February 13, 2002, As Amended |
| Class A Common | 07/30/2018 | | S | 5,000 (3) D \$ 19.2838 | 30 | I | The Walker |

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| | | | | | | | | | |
|----------------------------|------------|--|---|----------------------------|---|------------------------------------|-------------------|---|--|
| Stock | | | | | | <u>(4)</u> | | | Trust 2002 Dated February 13, 2002, As Amended |
| Class A Common Stock | 07/31/2018 | | M | <u>5,000</u> <u>(1)</u> | A | \$ 0 <u>(2)</u> | 5,030 | I | The Walker Trust 2002 Dated February 13, 2002, As Amended |
| Class A Common Stock | 07/31/2018 | | S | <u>5,000</u> <u>(3)</u> | D | \$ <u>19.1119</u> <u>(5)</u> | 30 | I | The Walker Trust 2002 Dated February 13, 2002, As Amended |
| Class A Common Stock | | | | | | | 22,380 <u>(6)</u> | D | |

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

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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 | <u>(2)</u> | 07/30/2018 | | M | 5,000 | <u>(2)</u> | <u>(2)</u> | Class A Common | 5,000 <u>(1)</u> |

Mortgage
Acceptance
Company,
LLC

Stock

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

(2)

07/31/2018

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)

Nonstatutory
Stock Option
(Right to
Buy)

\$ 24.4

03/09/2019

03/08/2028

Class A
Common
Stock

13,230
(12)

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/ Kisha Parker, attorney-in-fact for Mr.
Walker

08/01/2018

__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 \$19.20 to \$19.45. 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 \$18.90 to \$19.30. 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 9,910 restricted stock units and 12,470 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.
- (12) This nonstatutory stock option to purchase 13,233 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of March 9, 2019, 2020 and 2021, 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.