

PENNYMAC FINANCIAL SERVICES, INC.

Form 4

November 18, 2016

**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  
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2005  
Estimated average  
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response... 0.5

(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)  
11/17/2016

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	11/17/2016		M	5,000 (1)	A \$ 0 (1) 5,030	I	The Walker Trust 2002 Dated February 13, 2002, As Amended
Class A Common	11/17/2016		S	5,000 (2)	D \$ 30 16.6792	I	The Walker

Stock					(3)				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	11/18/2016	M	5,000 (1)	A	\$ 0 (1)	5,030	I		
Class A Common Stock	11/18/2016	S	5,000 (2)	D	\$ (4)	16.7075 30	I		

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 Mortgage Acceptance Company,	(1)	11/17/2016		M		5,000		(1)	(1)	Class A Common Stock	5,000

LLC

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

(1)

11/18/2016

M

5,000

(1)(1)

Class A  
Common  
Stock

5,000

Nonstatutory  
Stock Option  
(Right to  
Buy)

\$ 21.03

06/13/2014 06/12/2023

Class A  
Common  
Stock

15,880

Nonstatutory  
Stock Option  
(Right to  
Buy)

\$ 17.26

02/26/2015 02/25/2024

Class A  
Common  
Stock

28,210

Nonstatutory  
Stock Option  
(Right to  
Buy)

\$ 17.52

03/03/2016 03/02/2025

Class A  
Common  
Stock

23,820

Nonstatutory  
Stock Option  
(Right to  
Buy)

\$ 11.28

03/07/2017 03/06/2026

Class A  
Common  
Stock

27,770

## 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

11/18/2016

\*\*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).

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.

(1) 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 \$16.50 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.

The price reported is the weighted average price of multiple transactions ranging from \$16.45 to \$16.95. 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) 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.

(6) 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.

(7) 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.

(8) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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