PENNYMAC FINANCIAL SERVICES, INC.

Form 4

February 23, 2017

FORM 4	L				OMB AP	PROVAL
_	UNITE	D STATES	S SECURITIES AND EXCHANGE (Washington, D.C. 20549	COMMISSION	OMB Number:	3235-0287
Check this boing if no longer		EMENT O		NEDCHID OF	Expires:	January 31, 2005
subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Estimated average burden hours per	
Form 4 or Form 5	F:1. 4		Services 16(a) of the Servician Franks	- A - 4 - £ 1024	response	0.5
obligations may continue. See Instruction 1(b).	Section 1	7(a) of the	Section 16(a) of the Securities Exchang Public Utility Holding Company Act of the Investment Company Act of 194	f 1935 or Section	ı	
(Print or Type Respo	onses)					
1. Name and Address of Reporting Person * Grogin Jeffrey			2. Issuer Name and Ticker or Trading Symbol PENNYMAC FINANCIAL	Reporting Pers		
			SERVICES, INC. [PFSI]	(Cneck	all applicable)
(Last) C/O PENNYMA SERVICES, INCOMPSIGATE	C., 3043	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2017	Director _X_ Officer (give below)		Owner r (specify
	(Street)	GA 01261	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by Mo	ne Reporting Per	rson
WESTLAKE V	(State)	(Zip)		Person		

(City)	(State)	(Zlp) Tab	le I - Non-	Derivative	e Secu	ırities Acqui	red, Disposed of,	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or	` ′	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	02/21/2017		S	3,000 (1)	D	\$ 18.5033 (2)	15,000	I	The Grogin Living Trust dtd 12-19-01
Class A Common Stock	02/22/2017		S	3,000 (1)	D	\$ 18.2275 (3)	12,000	I	The Grogin Living Trust dtd 12-19-01

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Class A Common Stock	02/23/2017		s 3,4	000 D	\$ 18.2858 (4)	9,000	I	Grogin Living Trust dtd 12-19-01	
Reminder: Repo	rt on a separate	e line for each class of		Persons winformation	tho respon on containe o respond	directly. In the coll In this for In this	m are not orm	SEC 1474 (9-02)	
	,	Table II - Derivative (e.g., puts,	Securities Acquire calls, warrants, op				ed		
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		Code	of		ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	f (<u>5)</u>					<u>(5)</u>	<u>(5)</u>	Class A Common Stock	632,580
Cl A Units o Private Nat'l Mortgage Acceptance Company, LLC	f (<u>5)</u>					<u>(5)</u>	<u>(5)</u>	Class A Common Stock	33,193
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	f (<u>5)</u>					<u>(5)</u>	(5)	Class A Common Stock	22,128.7
Cl A Units o Private Nat'l Mortgage	f (5)					<u>(5)</u>	<u>(5)</u>	Class A Common Stock	11,064.2

The

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(Acceptance Company, LLC					
(Nonstatutory Stock Option (Right to Buy)	\$ 21.03	06/13/2014	06/12/2023	Class A Common Stock	15,882
(Nonstatutory Stock Option (Right to Buy)	\$ 17.26	02/26/2015	02/25/2024	Class A Common Stock	28,216
(Nonstatutory Stock Option (Right to Buy)	\$ 17.52	03/03/2016	03/02/2025	Class A Common Stock	23,829
(Nonstatutory Stock Option (Right to Buy)	\$ 11.28	03/07/2017	03/06/2026	Class A Common Stock	27,771

CALO

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Grogin Jeffrey

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

WESTLAKE VILLAGE, CA 91361

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr.
Grogin
02/23/2017

**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) 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 \$18.30 to \$18.65. The reporting person hereby (2) 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 \$18.15 to \$18.30. The reporting person hereby (3) 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.
- (4) The price reported is the weighted average price of multiple transactions ranging from \$18.10 to \$18.475. 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

Reporting Owners 3

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Stock and the prices at which the transactions were effected.

- 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) 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.

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.