Fartaj Vandad Form 4 March 28, 2018

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

response...

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Fartaj Vandad

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) 3. Date of Earliest Transaction

(Month/Day/Year) 03/27/2018

Director 10% Owner X_ Officer (give title Other (specify

below) Chief Capital Markets Officer

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

> (Street) 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

WESTLAKE VILLAGE, CA 91361

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Class A Common

Stock

03/27/2018

615 (1) D S

23,399 (2)

D

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat (Month/Day/Y e	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 Mortgage Acceptance Company, LLC	(3)					(3)	(3)	Class A Common Stock	845,254	
Nonstatutory Stock Option (Right to Buy)	\$ 21.03					06/13/2014	06/12/2023	Class A Common Stock	15,882 (4)	
Nonstatutory Stock Option (Right to Buy)	\$ 17.26					02/26/2015	02/25/2024	Class A Common Stock	28,216 (5)	
Nonstatutory Stock Option (Right to Buy)	\$ 17.52					03/03/2016	03/02/2025	Class A Common Stock	23,829 (<u>6)</u>	
Nonstatutory Stock Option (Right to Buy)	\$ 11.28					03/07/2017	03/06/2026	Class A Common Stock	27,771 <u>(7)</u>	
Nonstatutory Stock Option (Right to Buy)	\$ 18.05					03/06/2018	03/05/2027	Class A Common Stock	27,700 (8)	
Nonstatutory Stock Option (Right to Buy)	\$ 24.4					03/09/2019	03/08/2028	Class A Common Stock	21,174 (9)	

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer

Other

Fartaj Vandad C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361

Chief Capital Markets Officer

Signatures

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

03/28/2018

**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) These shares of Class A Common Stock were sold pursuant to a 10b5-1 plan.
- (2) The reported amount consists of 15,856 restricted stock units and 7,543 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.
- 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.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) 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.
- (8) This nonstatutory stock option to purchase 27,700 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.
- (9) This nonstatutory stock option to purchase 21,174 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.

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