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SPECTOR 1	DAVID											
Form 4												
April 09, 20												
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							OMB APPROVAL					
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMIMI55ION	OMB Number:	3235-0287			
Check the				ishington	I, D.C. 20				Expires:	January 31,		
if no longer subject to STATEMENT OF CH				NGES IN	BENEF	VERSHIP OF	2005					
	subject to Section 16. SECURITIES						Estimated average burden hours per					
	Form 4 or						response	0.5				
	Form 5 obligations Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1035 or Section											
may cor				•	•	-	•	1935 or Section	l			
See Inst	ruction	30(h)	of the I	nvestmen	t Compai	ny Ac	ct of 1940	0				
1(b).												
(Print or Type	Responses)											
	Address of Reporting	Person [*]	2. Issue	such i faille and i feller of frading				-	. Relationship of Reporting Person(s) to			
				ymbol Is				Issuer				
				PENNYMAC FINANCIAL				(Check	(Check all applicable)			
	SERVICES, INC. [PFSI]											
(Last)	(Last) (First) (Middle) 3. Date							_X_ Director 10% Owner _X_ Officer (give title Other (specify				
C/O DENN		ΤΑΤ		h				below) below)				
C/O PENNYMAC FINANCIAL 04/0 SERVICES, INC., 3043			04/05/2	4/05/2018				Pres	President & CEO			
	ATE ROAD											
(Street) 4. If			4 If Am					6. Individual or Joint/Group Filing(Check				
								Applicable Line)				
								X_Form filed by One Reporting Person Form filed by More than One Reporting				
WESTLAK	KE VILLAGE, CA	4 91361						Form filed by Me Person	ore than One Rej	porting		
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Secu	rities Acqu	iired, Disposed of,	or Beneficiall	y Owned		
1.Title of	2. Transaction Date	2A. Deemed 3. 4. Secu				ties Acquired (A) 5. Amount of		5. Amount of	6.	7. Nature of		
Security	(Month/Day/Year)	Execution	Date, if	Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Securities	Ownership			
(Instr. 3)		any (Month/D	av/Year)					Beneficially Owned		Beneficial Ownership		
		(1101101,2 uj, 1 cu)		(1104.0)			Following	or Indirect	(Instr. 4)			
						(A)		Reported	(I) (In sta. 4)			
						or		Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Class A				Code V	Amount	(D)	Price \$. , , , , , , , , , , , , , , , , , , ,				
Class A Common	04/05/2018			S	10,073	D	» 22.9665	5 39,641 <u>(3)</u>	D			
Stock	0110012010			5	(1)	D	(2)		D			

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

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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. Transactic Code (Instr. 8)	5. 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 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 (4)	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Class A Common Stock	1,234,12
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC (4)	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Class A Common Stock	465,604
Nonstatutory Stock Option (Right to Buy)	\$ 21.03					06/13/2014	06/12/2023	Class A Common Stock	40,735 <u>(</u>
Nonstatutory Stock Option (Right to Buy)	\$ 17.26					02/26/2015	02/25/2024	Class A Common Stock	72,301 <u>(</u>
Nonstatutory Stock Option (Right to Buy)	\$ 17.52					03/03/2016	03/02/2025	Class A Common Stock	61,120 <u>(</u>
Nonstatutory Stock Option (Right to Buy)	\$ 11.28					03/07/2017	03/06/2026	Class A Common Stock	71,161 <u>(</u>
Nonstatutory Stock Option (Right to Buy)	\$ 18.05					03/06/2018	03/05/2027	Class A Common Stock	69,252 <u>(1</u>

Nonstatutory Stock Option (Right to Buy) \$ 24.4

Class A 03/09/2019 03/08/2028 Common 52,935 (1) Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director 10% Owner		Officer	Other		
SPECTOR DAVID C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361	Х		President & CEO			
Signatures						
/s/ Jeffrey P. Grogin, attorney-in-fact for Mr. Spector	04/09	/2018				
<u>**</u> Signature of Reporting Person	Da	te				

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 \$22.85 to \$23.15. 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.
- (3) The reported amount consists of 39,641 restricted stock units. 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
 (4) exchangeable for shares of Class A Common Stock of PennyMac Financial Services, Inc. on a one-for-one basis, subject to customary conversion rate adjustments.

(5) These securities are held by ST Family Investment Company LLC, of which Mr. Spector is the sole manager. Mr. Spector disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

- (6) This nonstatutory stock option to purchase 40,735 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.
- This nonstatutory stock option to purchase 72,301 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 61,120 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 continued service through each date.
- (9) This nonstatutory stock option to purchase 71,161 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 69,252 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) This nonstatutory stock option to purchase 52,935 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.

Reporting Owners

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