Edgar Filing: SPECTOR DAVID - Form 4

ODECTOD DAVID

Form 4	DAVID										
January 03,	2018										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
Check this box				SECURITIES AND EXCHANGE CON Washington, D.C. 20549					OMB Number:	3235-0287	
if no lon subject t Section Form 4 o Form 5 obligatio may con <i>See</i> Instr	suant to S a) of the F	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Sectio of the Investment Company Act of 1940						Expires: January 31, 2005 Estimated average burden hours per response 0.5			
1(b). (Print or Type	Responses)										
(Thit of Type	(Kesponses)										
SPECTOR DAVID S			2. Isouer France and Frener of Frading					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(N			(Month/Dav/Year) -					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Delow) President & CEO			
			Ionth/Day/Year) A				5. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
WESTLAK	KE VILLAGE, CA	91361						Form filed by Me Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secu	rities Acqu	iired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Code (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	12/29/2017			S	10,416 (1)	D	\$ 22.3147 (2)	7 27,700 <u>(3)</u>	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: SPECTOR DAVID - Form 4

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>

Reporting Owners

Reporting Owner Name / Address	Relationships				
	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/ Derek W. Stark, attorney-in-fact for Mr. Spector	01/03/2	018			
**Signature of Reporting Person	Date				
Explanation of Responses:					

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 \$22.05 to \$22.45. 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 Class A Common Stock and the prices at which the transactions were effected.

(3) The reported amount consists of 27,700 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, from and after the closing of PennyMac Financial Services, Inc.'s initial public offering.

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

- (5) beneficial ownership of these securities except to the extent of his peculiary 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.

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.