

Perotti Daniel Stanley
Form 4
February 21, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Perotti Daniel Stanley

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)
02/20/2018

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Deputy CFO

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)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

WESTLAKE VILLAGE, CA 91361

(City) (State) (Zip)

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)		
			Code	V	Amount (A) or (D) Price				
Class A Common Stock	02/20/2018		M		5,442 <u>(1)</u>	A	\$ 0 <u>(2)</u> 5,442	I	The Perotti Family Trust
Class A Common Stock	02/20/2018		S		5,442 <u>(3)</u>	D	\$ 24.3922 <u>(4)</u> 0	I	The Perotti Family Trust
Class A Common	02/20/2018		M		5,442 <u>(1)</u>	A	\$ 0 <u>(2)</u> 5,442	I	The Perotti

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Stock								Family Trust
Class A Common Stock	02/20/2018	S	5,442 (3)	D	\$ 24.3954 (4)	0	I	The Perotti Family Trust
Class A Common Stock	02/20/2018	M	5,441 (1)	A	\$ 0 (2)	5,441	I	The Perotti Family Trust
Class A Common Stock	02/20/2018	S	5,441 (3)	D	\$ 24.3866 (4)	0	I	The Perotti Family Trust
Class A Common Stock						11,405 (5)	D	

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 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	(2)	02/20/2018		M	5,442	(2)	(2)	Class A Common Stock	5,441 (1)
Cl A Units of Private Nat'l Mortgage	(2)	02/20/2018		M	5,442	(2)	(2)	Class A Common Stock	5,441 (1)

Acceptance
Company,
LLC

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

Nonstatutory
Stock Option
(Right to
Buy)

Nonstatutory
Stock Option
(Right to
Buy)

Nonstatutory
Stock Option
(Right to
Buy)

Nonstatutory
Stock Option
(Right to
Buy)

Nonstatutory
Stock Option
(Right to
Buy)

(2)

02/20/2018

M

5,441

(2)

(2)

Class A
Common
Stock

5,441
(1)

\$ 21.03

06/13/2014 06/12/2023

Class A
Common
Stock

2,520
(6)

\$ 17.26

02/26/2015 02/25/2024

Class A
Common
Stock

16,880
(7)

\$ 17.52

03/03/2016 03/02/2025

Class A
Common
Stock

16,480
(8)

\$ 11.28

03/07/2017 03/06/2026

Class A
Common
Stock

16,610
(9)

\$ 18.05

03/06/2018 03/05/2027

Class A
Common
Stock

22,500
(10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perotti Daniel Stanley C/O PENNYMAC FINANCIAL SERVICES, INC. 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361			Deputy CFO	

Signatures

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

02/21/2018

__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) Represents shares of Class A Common Stock received upon the exchange of Class A Units of Private National Mortgage Acceptance Company, LLC.
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.
- (2) 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 \$24.10 to \$25.00. 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 9,002 restricted stock units and 2,403 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.
- (4) This nonstatutory stock option to purchase 2,523 shares of Class A Common Stock of the Issuer will vest as to one-third of the optioned shares on each of the first, second and third anniversaries of the grant date, subject to the Reporting Person's continued service through each date.
- (5) This nonstatutory stock option to purchase 16,881 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 16,481 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 16,615 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 22,506 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 22,506 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.
- (10)

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.