

PENNYMAC FINANCIAL SERVICES, INC.

Form 5

February 17, 2015

FORM 5

OMB APPROVAL

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

OMB Number: 3235-0362

Expires: January 31, 2005

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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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Walker David M

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Credit & Entrprs Risk Of

C/O PENNYMAC FINANCIAL SERVICES, INC., 6101 CONDOR DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MOORPARK, CA 93021

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	Â	11/17/2014	Â	G	Â	953,055 (2)	Â (1)	Â (1)	Class A Common Stock
Cl A Units of Private Nat'l Mortgage Acceptance Company, LLC	Â	Â	Â	Â	Â	Â	Â (1)	Â (1)	Class A Common Stock
Nonstatutory Stock Option (Right to Buy)	\$ 21.03	Â	Â	Â	Â	Â	06/13/2014	06/12/2023	Class A Common Stock
Nonstatutory Stock Option (Right to Buy)	\$ 17.26	Â	Â	Â	Â	Â	02/26/2015	02/25/2024	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walker David M C/O PENNYMAC FINANCIAL SERVICES, INC. 6101 CONDOR DRIVE MOORPARK, CA 93021	Â	Â	Â Chief Credit & Entrprs Risk Of	Â

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Walker 02/17/2015

__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).

- Pursuant to the terms of an exchange agreement, Class A Units of Private National Mortgage Acceptance Company, LLC are
- (1) exchangeable for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments.
 - (2) The Reporting Person transferred 953,055 Class A Units of Private National Mortgage Acceptance Company, LLC to the The Walker Trust 2002 Dated February 13, 2002, As Amended.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.