



DIVISION OF  
CORPORATION FINANCE

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

November 19, 2013

Via E-mail

Mr. John V. Britti  
Chief Financial Officer  
Ocwen Financial Corporation  
2002 Summit Boulevard, 6<sup>th</sup> Floor  
Atlanta, Georgia 30319

**Re: Ocwen Financial Corporation  
Form 10-K for the Fiscal Year Ended December 31, 2012  
Filed March 1, 2013  
Form 10-Q for the Period Ended September 30, 2013  
Filed November 4, 2013  
Response dated October 10, 2013  
File No. 001-13219**

Dear Mr. Britti:

We have reviewed your response letter dated October 10, 2013 and have the following comments.

Form 10-Q filed for the Period Ended September 30, 2013

Notes to Unaudited Consolidated Financial Statements

Note 2 Securitizations and Variable Interest Entities, page 13

Transfer of Forward Loans

1. Please address the reasons for recording interest income on loans held for sale within Other income (expense).

Note 8 Advances, page 26

2. Given the ongoing sales to HLSS which will continue to impact match funded advances, please revise, in future filings, to provide a rollforward of activity which includes the beginning balance, advances made, sales, repayments, ending balances and any other pertinent information. Please provide us with this information for the periods presented in the September 30, 2013 Form 10-Q.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Segment Results and Financial Condition – Servicing

3. We note your response to prior comment six in our letter dated September 26, 2013. Please address how the amounts remitted to HLSS are allocated between both the financing liability and interest expense.

Please address questions regarding all comments to Marc Thomas, Staff Accountant, at (202) 551-3452 or, if you thereafter need further assistance, to me at (202) 551-3752.

Sincerely,

/s/ Gus Rodriguez

Gus Rodriguez  
Accounting Branch Chief