

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: **2013-05-16** | Period of Report: **2013-05-09**

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(FILING DELETED)

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REPORTING OWNER

MAZZELLA JOSEPH F

CIK: **1196045** | State of Incorporation: **IL** | Fiscal Year End: **1231**
Type: **3** | Act: **34** | File No.: **001-35916** | Film No.: **13852939**
SIC: **5010** Motor vehicles & motor vehicle parts & supplies

Mailing Address
C/O HIGHFIELDS CAPITAL
MANAGEMENT LP
200 CLARENDON STREET
BOSTON MA 02116

ISSUER

PENNYMAC FINANCIAL SERVICES, INC.

CIK: **1568669** | IRS No.: **800882793** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6162** Mortgage bankers & loan correspondents

Mailing Address
6101 CONDOR DRIVE
MOORPARK CA 93021

Business Address
6101 CONDOR DRIVE
MOORPARK CA 93021
(818) 224-7442

FORM 3

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

OMB APPROVAL	
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INITIAL STATEMENT OF 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 <u>MAZZELLA JOSEPH F</u> (Last) (First) (Middle) HIGHFIELDS CAPITAL MANAGEMENT LP, 200 CLARENDON STREET, 59TH FLOOR (Street) BOSTON, MA 02116 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/09/2013	3. Issuer Name and Ticker or Trading Symbol <u>PENNYMAC FINANCIAL SERVICES, INC. [PFSI]</u>
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
		5. If Amendment, Date Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B Common Stock	1 (1)	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class A Units	(2) (3)	(2) (3)	Class A Common Stock (2) (3)	331,052 (4)	(2) (3)	D	

Explanation of Responses:

1. Each holder of Class B common stock of the Issuer is entitled, without regard to the number of shares of Class B common stock held by such holder, to one vote for each Class A Unit ("Unit") of Private National Mortgage Acceptance Company, LLC (the "LLC"), held by such holder. The Issuer is the sole managing member of the LLC. The Class B common stock entitles the holder to no economic rights in the Issuer, including without limitation any right to receive dividends or to receive a distribution upon a liquidation or winding up of the Issuer.
2. Represents Units of the LLC. Subject to the terms of an exchange agreement by and among the Issuer, the LLC and the unitholders party to such exchange agreement (the "Unitholders"), each Unit is exchangeable, at the election of the holder, into one share of the Issuer's Class A common stock, subject to customary conversion rate adjustments in the event of any stock split, unit split, unit distribution, stock dividend or distribution,

reclassification, reorganization, recapitalization or similar transaction. The Issuer may require each Unitholder to exchange all such Units for shares of the Issuer's Class A common stock (1) in connection with a change in control of the Issuer, (Continued in footnote 3)

3. (2) from or after the time when no Unitholder (other than the Issuer) holds a number of outstanding Units greater than three percent (3%) of the number of Units outstanding immediately following the closing of the Issuer's initial public offering, and (3) subject to continuing employment obligations with the Issuer, as applicable.
4. The Mazzella Family Irrevocable Trust owns 407,031 Units (the "Trust Units"). The Reporting Person disclaims Section 16 beneficial ownership of the Trust Units except to the extent, if any, of his pecuniary interest therein.

Remarks:

Exhibit 24 - Power of Attorney

Signatures

/s/ Joseph F. Mazzella

** Signature of Reporting Person

05/09/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

LIMITED POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Jeffrey P. Grogin, Derek W. Stark, Jennifer L. Stier, Jonathan H. Dinwoodey and Scott Pomfret, each acting individually, as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

- (1) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities of PennyMac Financial Services, Inc., a Delaware corporation (the "Company"), with the United States Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");
- (2) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the undersigned and approves and ratifies any such release of information; and
- (3) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

- (1) this Limited Power of Attorney authorizes, but does not require, such attorney-in-fact to act in their discretion on information provided to such attorney-in-fact without independent verification of such information;
- (2) any documents prepared and/or executed by such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;
- (3) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement

under Section 16(b) of the Exchange Act; and

(4) this Limited Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed as of the date first set forth above.

/s/ Joseph Mazzella

Joseph Mazzella