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## Section 1: 8-K (8-K)

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

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 31, 2018

**PennyMac Financial Services, Inc.**

(formerly known as New PennyMac Financial Services, Inc.)

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38727**  
(Commission  
File Number)

**83-1098934**  
(IRS Employer  
Identification No.)

**3043 Townsgate Road, Westlake Village, California**  
(Address of principal executive offices)

**91361**  
(Zip Code)

**(818) 224-7442**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement.***Master Repurchase Agreement with Deutsche Bank AG, Cayman Islands Branch*

On December 31, 2018, PennyMac Financial Services, Inc. (the “Company”), through its wholly-owned subsidiary, PennyMac Loan Services, LLC (“PLS”), executed an amendment (the “Amendment”) to that certain Master Repurchase Agreement, dated as of August 21, 2017, by and among Deutsche Bank AG, Cayman Islands Branch (“Deutsche Bank”) and PLS (the “Repurchase Agreement”), pursuant to which PLS may sell to Deutsche Bank, and later repurchase, newly originated mortgage loans. Pursuant to the terms of the Amendment, the maximum aggregate principal amount provided for thereunder, which had previously been temporarily increased from \$750 million to \$950 million, is now \$950 million through the expiration date.

The Repurchase Agreement is set to expire on August 21, 2019, unless terminated earlier in accordance with its terms. The obligations of PLS under the Repurchase Agreement are fully guaranteed by Private National Mortgage Acceptance Company, LLC (“PNMAC”), which is the parent company of PLS and a wholly-owned subsidiary of the Company. All other terms and conditions of the Repurchase Agreement and the related guaranty remain the same in all material respects. The Company, through PLS, is required to pay Deutsche Bank certain administrative costs and expenses in connection with the structuring of the Amendment.

The foregoing descriptions of the Amendment, the Repurchase Agreement and the related guaranty by PNMAC do not purport to be complete and are qualified in their entirety by reference to (i) the full text of such agreement, which has been filed with this Current Report on Form 8-K as Exhibit 10.1; (ii) the descriptions of the Repurchase Agreement and the related guaranty in the Current Report on Form 8-K as filed by PNMAC Holdings, Inc. (formerly known as PennyMac Financial Services, Inc.) on August 24, 2017 with the Securities and Exchange Commission (the “SEC”); (iii) the full text of the Repurchase Agreement and the related guaranty attached thereto as Exhibits 10.1 and 10.2, respectively; and (iv) any amendments to the Repurchase Agreement filed thereafter with the SEC.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Amendment No. 3 to Master Repurchase Agreement, dated as of December 31, 2018, by and between Deutsche Bank AG, Cayman Islands Branch and PennyMac Loan Services, LLC.</u></a>

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PENNYMAC FINANCIAL SERVICES, INC.

Dated: January 4, 2019

/s/ Andrew S. Chang  
Andrew S. Chang  
Senior Managing Director and Chief Financial Officer

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**Section 2: EX-10.1 (EX-10.1)**

**Exhibit 10.1**

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DEUTSCHE BANK AG, CAYMAN ISLANDS BRANCH, as buyer ("Buyer"),

and

PENNYMAC LOAN SERVICES, LLC, as seller ("Seller"),

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AMENDMENT NO. 3  
dated as of December 31, 2018

to the

MASTER REPURCHASE AGREEMENT  
dated as of August 21, 2017

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## AMENDMENT NO. 3 TO MASTER REPURCHASE AGREEMENT

This Amendment No. 3 to Master Repurchase Agreement, dated as of December 31, 2018 (this "Amendment"), is entered into by and among Deutsche Bank AG, Cayman Islands Branch ("Buyer") and PennyMac Loan Services, LLC ("Seller"). Any capitalized terms not defined herein shall have the meaning assigned to such term in the Master Repurchase Agreement (as defined below).

WHEREAS, the parties hereto entered into that certain Master Repurchase Agreement, dated as of August 21, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Master Repurchase Agreement");

WHEREAS, the parties hereto desire to modify the Master Repurchase Agreement as described below;

NOW, THEREFORE, in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

### Section 1. Amendment.

(a) Section 1 of the Master Repurchase Agreement is hereby amended by deleting the definition of "Maximum Amount" in its entirety and replacing them with the following:

**"Maximum Amount"** shall mean \$950,000,000.

### Section 2. Conditions to Effectiveness of this Amendment.

(a) This Amendment shall become effective upon the execution and delivery of this Amendment by all parties hereto (the "Amendment Effective Date").

(b) Master Repurchase Agreement Remains in Effect. Except as expressly amended by this Amendment, the Master Repurchase Agreement remains in full force and effect and nothing in this Amendment shall otherwise affect any other provision of the Master Repurchase Agreement or the rights and obligations of the parties thereto.

Section 3. Expenses. Seller hereby agrees that in addition to any costs otherwise required to be paid pursuant to the Master Repurchase Agreement, Seller shall be responsible for the payments of the reasonable and documented legal fees and out-of-pocket expenses of legal counsel to Buyer incurred in connection with the consummation of this Amendment and all other documents executed or delivered in connection therewith.

### Section 4. Representations; Ratifications Covenants.

(a) In order to induce Buyer to execute and deliver this Amendment, Seller hereby represents and warrants to Buyer that as of the date hereof, Seller is in full compliance with all of the terms and conditions of the Master Repurchase Agreement and no Default or Event of Default has occurred and is continuing under the Master Repurchase Agreement.

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(b) The parties hereto ratify all terms of the existing Master Repurchase Agreement other than those amended hereby, and ratify those provisions as amended hereby.

Section 5. Incorporation by Reference. Sections 13.02 (Notices), 13.11 (Successors and Assigns), 13.13 (Captions), 13.14 (Counterparts), 13.15 (Governing Law; Repurchase Agreement Constitutes Security Agreement), 13.17 (Electronic Signatures), 13.18 (Submission To Jurisdiction; Waivers), 13.19 (Waiver of Jury Trial) and 13.30 (Entire Agreement) of the Master Repurchase Agreement are incorporated herein by reference, *mutatis mutandis*.

*[signature pages follow]*

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

**DEUTSCHE BANK AG, CAYMAN ISLANDS BRANCH,**  
as Buyer

By: /s/ Timothy P. F. Crowley  
Name: Timothy P. F. Crowley  
Title: Director

By: /s/ Genevieve Nestor  
Name: Genevieve Nestor  
Title: Managing Director

*Amendment No. 3 to PLS Master Repurchase Agreement*

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**PENNYMAC LOAN SERVICES, LLC,**  
as Seller

By: /s/ Pamela Marsh  
Name: Pamela Marsh  
Title: Managing Director, Treasurer

*Amendment No. 3 to PLS Master Repurchase Agreement*

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