

Section 1: S-8 (S-8)

As filed with the Securities and Exchange Commission on June 12, 2019

Registration No. 333-_____

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

PennyMac Financial Services, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

80-0882793

(I.R.S. Employer
Identification No.)

3043 Townsgate Road, Westlake Village, California

(Address of principal executive offices)

91361

(Zip Code)

PennyMac Financial Services, Inc. 2013 Equity Incentive Plan

(Full title of the plan)

Derek W. Stark

Senior Managing Director and Chief Legal Officer and Secretary

3043 Townsgate Road

Westlake Village, California 91361

(Name and address of agent for service)

Phone: (818) 224-7442

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	(Do not check if a smaller reporting company) Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock	1,322,024 (2)	\$21.23 (3)	\$28,066,569.52	\$3,401.67

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's common stock, par value \$0.0001 per share ("Common Stock") that become issuable under the Registrant's 2013 Equity Incentive Plan, as amended (the "2013 Plan"), by reason of any stock dividend, stock split, recapitalization or other similar transaction that increases the number of the outstanding shares of the Registrant's Common Stock.

- (2) Represents shares of Common Stock of the Registrant available for issuance but not yet issued as of the date of this registration statement pursuant to (a) an “evergreen” provision in the 2013 Plan and (b) an amendment to the 2013 Plan that increased the number of shares available for grant and issuance under the 2013 Plan.
 - (3) Estimated in accordance with Rules 457(c) and (h) solely for the purpose of calculating the registration fee based on the average of the high and low prices of the Registrant’s Common Stock as reported on the New York Stock Exchange on June 7, 2019.
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EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by PennyMac Financial Services, Inc. (the “Registrant”) for the purpose of registering an additional 1,322,024 shares of Common Stock, par value \$0.0001 per share, of the Registrant (the “Common Stock”) that have become available for issuance pursuant to the PennyMac Financial Services, Inc. 2013 Equity Incentive Plan (the “2013 Plan”). These shares are securities of the same class as other securities for which an original registration statement on Form S-8 was filed with the Securities and Exchange Commission (the “SEC”) on May 30, 2013 (File No. 333-188929) and a Post-Effective Amendment to such registration statement was filed on November 1, 2018 (File No. 333-188929) (together with such registration statement, the “Initial S-8”). The Registrant registered an additional 3,966,072 shares of its Common Stock issuable under the 2013 Plan pursuant to a registration statement on Form S-8 filed with the SEC on September 13, 2016 (File No. 333-213602) and a Post-Effective Amendment to such registration statement filed on November 1, 2018 (File No. 333-213602) (together with such registration statement, the “2016 S-8”), an additional 1,322,024 shares of its Common Stock issuable under the 2013 Plan pursuant to a registration statement on Form S-8 filed with the SEC on May 31, 2017 (File No. 333-218388) and a Post-Effective Amendment to such registration statement filed on November 1, 2018 (File No. 333-218388) (together with such registration statement, the “2017 S-8”), and an additional 3,322,024 shares of its Common Stock issuable under the 2013 Plan pursuant to a registration statement on Form S-8 filed with the SEC on June 12, 2018 (File No. 333-225582) and a Post-Effective Amendment to such registration statement filed on November 1, 2018 (File No. 333-225582) (together with such registration statement, the “2018 S-8,” and together with the Initial S-8, the 2016 S-8, and the 2017 S-8, the “Prior Registration Statements”).

The shares of the Registrant’s Common Stock available for grant and issuance under the 2013 Plan are subject to an annual “evergreen” provision that automatically increases on the first day of each calendar year the number of shares of Common Stock authorized for issuance under the 2013 Plan by an amount equal to the least of (i) 1.75% of outstanding Common Stock on a fully diluted basis as of the end of the immediately preceding calendar year, (ii) 1,322,024 shares, and (iii) any lower amount determined by the Registrant’s board of directors (the “Annual Increase”). As of January 1, 2019 pursuant to the Annual Increase, the number of shares of the Registrant’s Common Stock available for grant and issuance under the 2013 Plan increased by 1,322,024 shares.

In accordance with General Instruction E of Form S-8, the contents of the Prior Registration Statements are incorporated herein by reference and the information required by Part II is omitted, except as supplemented by the information set forth below.

PART I

The information specified in this Part I is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act. In accordance with the rules and regulations of the SEC and the instructions to Form S-8, such information is not being filed with the SEC either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed by the Registrant with the SEC are incorporated herein by reference:

- (a) [the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed with the SEC on March 5, 2019;](#)
- (b) [the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2019, filed with the SEC on May 6, 2019;](#)
- (c) the Registrant's Current Reports on Form 8-K filed with the SEC on [January 4, 2019,](#) [February 21, 2019,](#) [April 4, 2019](#) and [June 5, 2019;](#) and
- (d) the description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form S-4, initially filed with the SEC on [August 2, 2018](#) (File No. 333-226531) and subsequently amended on [September 12, 2018,](#) including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing such documents, except as to specific sections of such documents as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit Description</u>
3.1	<u>Amended and Restated Certificate of Incorporation of New PennyMac Financial Services, Inc. (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K12B filed on November 1, 2018).</u>
3.2	<u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of New PennyMac (incorporated by reference to Exhibit 3.2 to the Form 8-K12B filed on November 1, 2018).</u>
3.3	<u>Amended and Restated Bylaws of New PennyMac Financial Services, Inc. (incorporated by reference to Exhibit 3.3 of the Registrant's Current Report on Form 8-K12B filed on November 1, 2018).</u>
4.1	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan (incorporated by reference to Exhibit 99.1 of the Registrant's Current Report on Form 8-K filed on May 14, 2013).**</u>
4.2	<u>First Amendment to the PennyMac Financial Services, Inc. 2013 Equity Incentive Plan (incorporated by reference to Exhibit 10.10 of the Registrant's Annual Report on Form 10-K filed on March 9, 2018).**</u>
4.3	<u>Second Amendment to the PennyMac Financial Services, Inc. 2013 Equity Incentive Plan (incorporated by reference to Annex A of the Registrant's Definitive Proxy Statement filed on April 17, 2018).**</u>
4.4	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Restricted Stock Unit Award Agreement for Non-Employee Directors (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed on May 16, 2013).**</u>
4.5	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Restricted Stock Unit Award Agreement for Executive Officers (incorporated by reference to Exhibit 10.9 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 filed on November 6, 2015).**</u>
4.6	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Restricted Stock Unit Award Agreement for Other Eligible Participants (incorporated by reference to Exhibit 10.10 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 filed on November 6, 2015).**</u>
4.7	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Stock Option Award Agreement (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed on June 17, 2013).**</u>
4.8	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Restricted Stock Unit Subject to Performance Components Award Agreement (2018) (incorporated by reference to Exhibit 10.2 of the Registrant's Quarterly Report on Form 10-Q filed on August 2, 2018).**</u>
4.9	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Restricted Stock Unit Subject to Continued Service Award Agreement (2018) (incorporated by reference to Exhibit 10.3 of the Registrant's Quarterly Report on Form 10-Q filed on August 2, 2018).**</u>
4.10	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Stock Option Award Agreement (2018) (incorporated by reference to Exhibit 10.4 of the Registrant's Quarterly Report on Form 10-Q filed on August 2, 2018).**</u>
4.11	<u>PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Form of Restricted Stock Unit Award Agreement for Non-Employee Directors (2019) (incorporated by reference to Exhibit 10.6 of the Registrant's Quarterly Report on Form 10-Q filed on May 6, 2019).**</u>
4.12	<u>Omnibus Amendment to PennyMac Financial Services, Inc. 2013 Equity Incentive Plan Restricted Stock Unit Award Agreements (2019) (incorporated by reference to Exhibit 10.16 of the Registrant's Annual Report on Form 10-K filed on March 5, 2019).**</u>
5.1	<u>Opinion of Goodwin Procter LLP.*</u>
23.1	<u>Consent of Deloitte & Touche LLP.*</u>
23.2	Consent of Goodwin Procter LLP (included in Exhibit 5.1).*
24.1	Power of Attorney (included in signature page hereto).*

* Filed herewith

** Indicates management contract or compensatory plan or arrangement

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Westlake Village, State of California, on June 12, 2019.

PENNYMAC FINANCIAL SERVICES, INC.

By: /s/ Derek W. Stark

Name: Derek W. Stark

Title: Senior Managing Director and Chief Legal
Officer and Secretary

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Stanford L. Kurland and Derek W. Stark, and each of them, as his true and lawful attorney-in-fact and agent with full power of substitution, for him in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ David A. Spector</u> David A. Spector	President and Chief Executive Officer and Director (principal executive officer)	June 12, 2019
<u>/s/ Andrew S. Chang</u> Andrew S. Chang	Chief Financial Officer (principal financial officer)	June 12, 2019
<u>/s/ Gregory L. Hendry</u> Gregory L. Hendry	Chief Accounting Officer (principal accounting officer)	June 12, 2019
<u>/s/ Stanford L. Kurland</u> Stanford L. Kurland	Executive Chairman and Director	June 12, 2019
<u>/s/ Matthew Botein</u> Matthew Botein	Director	June 12, 2019
<u>/s/ James K. Hunt</u> James K. Hunt	Director	June 12, 2019
<u>/s/ Patrick Kinsella</u> Patrick Kinsella	Director	June 12, 2019
<u>/s/ Joseph Mazzella</u> Joseph Mazzella	Director	June 12, 2019
<u>/s/ Anne D. McCallion</u> Anne D. McCallion	Director	June 12, 2019
<u>/s/ Farhad Nanji</u> Farhad Nanji	Director	June 12, 2019
<u>/s/ Jeffrey A. Perlowitz</u> Jeffrey A. Perlowitz	Director	June 12, 2019
<u>/s/ Theodore W. Tozer</u> Theodore W. Tozer	Director	June 12, 2019
<u>/s/ Emily Youssouf</u> Emily Youssouf	Director	June 12, 2019

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Section 2: EX-5.1 (EX-5.1)

Exhibit 5.1

June 12, 2019

PennyMac Financial Services, Inc.
3043 Townsgate Road
Westlake Village, California 91361

Re: Securities Being Registered under Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 1,322,024 shares (the "Shares") of Common Stock, \$0.0001 par value per share ("Common Stock"), of PennyMac Financial Services, Inc., a Delaware corporation (the "Company"), that may be issued pursuant to the Company's 2013 Equity Incentive Plan (the "Plan").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ GOODWIN PROCTER LLP

GOODWIN PROCTER LLP

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Section 3: EX-23.1 (EX-23.1)

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 5, 2019 relating to the consolidated financial statements of PennyMac Financial Services, Inc. and subsidiaries (the "Company"), which report expresses an unqualified opinion and includes an explanatory paragraph relating to the Company's election to prospectively change its method of accounting for the classes of mortgage servicing rights it had accounted for using the amortization method, and the effectiveness of the Company's internal control over financial reporting, appearing in the Annual Report on Form 10-K of PennyMac Financial Services, Inc. for the year ended December 31, 2018.

/s/ Deloitte & Touche LLP

Los Angeles, California
June 12, 2019



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