

PENNYMAC FINANCIAL SERVICES, INC.  
Form SC 13G  
February 26, 2014

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**PennyMac Financial Services, Inc.**

(Name of Issuer)

**Class A common stock, par value \$0.0001**

(Title of Class of Securities)

**70932B 101**

(CUSIP Number)

**December 31, 2013**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures previously provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 70932B 101

**Schedule 13G**

1 Names of Reporting Persons:  
I.R.S. Identification Nos. of above person (entities only)

Stanford L. Kurland

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3 SEC Use Only

4 Citizenship or Place of Organization  
United States

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

5	Sole Voting Power 284,348 (1)
6	Shared Voting Power 8,314,990 (1)
7	Sole Dispositive Power 284,348 (1)
8	Shared Dispositive Power 8,314,990 (1)

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
8,599,358 (1)

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)  
31.3% (2)

12 Type of Reporting Person (See Instructions)  
IN

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(1) Consists of Class A Units of Private National Mortgage Acceptance Company, LLC that are 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 percentage calculation is based upon 18,887,777 shares of Class A common stock outstanding as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2013.

CUSIP No. 70932B 101

**Schedule 13G**

1 Names of Reporting Persons:  
I.R.S. Identification Nos. of above person (entities only)

Kurland Family Investments, LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3 SEC Use Only

4 Citizenship or Place of Organization  
California

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0
	6	Shared Voting Power 8,314,990 (1)
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 8,314,990 (1)

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
8,314,990 (1)

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)  
30.6% (2)

12 Type of Reporting Person (See Instructions)  
OO

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(1) Consists of Class A Units of Private National Mortgage Acceptance Company, LLC that are 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 percentage calculation is based upon 18,887,777 shares of Class A common stock outstanding as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2013.

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**Schedule 13G**

**Item 1.**

- (a) Name of Issuer  
PennyMac Financial Services, Inc.
- (b) Address of Issuer's Principal Executive Offices  
6101 Condor Drive, Moorpark, California 93021

**Item 2.**

- (a) Name of Person Filing:  
This Schedule 13G is filed jointly by Kurland Family Investments, LLC (the Family LLC ) and Stanford L. Kurland ( Mr. Kurland ) and, together with the Family LLC, the Reporting Persons ) pursuant to a Joint Reporting Agreement, a copy of which is attached as Exhibit 99.1 hereto. Mr. Kurland is the sole manager of the Family LLC and, in that capacity, may be deemed to be the beneficial owner of the 8,314,990 shares of Class A common stock held by the Family LLC. Mr. Kurland disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (b) Address of Principal Business Office or, if none, Residence  
The address for Mr. Kurland is 6101 Condor Drive, Moorpark, California 93021.  
  
The address for the Family LLC is 6005 William Bent Road, Hidden Hills, California 91302.
- (c) Citizenship  
The Family LLC is a limited liability company organized under the laws of California and Mr. Kurland is a citizen of the United States.
- (d) Title of Class of Securities:  
Class A common stock, par value \$0.0001 per share
- (e) CUSIP Number  
70932B 101

**Item 3.**

**If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

Not Applicable

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**Schedule 13G****Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- |     |   |  |
|-----|---|--|
| I.  | Mr. Kurland                                   |  |
| (a) | Amount beneficially owned:                    |  |
|     |   | 8,599,338 (1)  |
| (b) | Percent of class:                             |  |
|     |   | 31.3% (2)  |
| (c) | Number of shares as to which such person has: |  |
|     | (i)   | Sole power to vote or to direct the vote.                |
|     |   | 284,348 (1)  |
|     | (ii)  | Shared power to vote or to direct the vote.              |
|     |   | 8,314,990 (1)  |
|     | (iii)   | Sole power to dispose or to direct the disposition of.   |
|     |   | 284,348 (1)  |
|     | (iv)  | Shared power to dispose or to direct the disposition of. |
|     |   | 8,314,990 (1)  |
| II. | The Family LLC                                |  |
| (a) | Amount beneficially owned:                    |  |
|     |   | 8,314,990 (1)  |
| (b) | Percent of class:                             |  |
|     |   | 30.6% (2)  |
| (c) | Number of shares as to which such person has: |  |
|     | (i)   | Sole power to vote or to direct the vote.                |
|     |   | 0  |
|     | (ii)  | Shared power to vote or to direct the vote.              |
|     |   | 8,314,990 (1)  |
|     | (iii)   | Sole power to dispose or to direct the disposition of.   |
|     |   | 0  |
|     | (iv)  | Shared power to dispose or to direct the disposition of. |
|     |   | 8,314,990 (1)  |

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

CUSIP No. 70932B 101

**Schedule 13G**

**Item 10. Certification**

Not Applicable

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(1) Consists of Class A Units of Private National Mortgage Acceptance Company, LLC that are 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 percentage calculation is based upon 18,887,777 shares of Class A common stock outstanding as reported on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2013.

**Exhibits**

**Exhibit**

**99.1** Joint Filing Agreement by and among the Reporting Persons.

**SIGNATURE**

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

Dated: February 26, 2014

/s/ Stanford L. Kurland  
Stanford L. Kurland

KURLAND FAMILY INVESTMENTS, LLC

By: /s/ Stanford L. Kurland  
Stanford L. Kurland, Manager