

New Residential Investment Corp.

Form 4

September 02, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Nierenberg Michael

(Last) (First) (Middle)

1345 AVENUE OF THE
AMERICAS, 45TH FLOOR

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
New Residential Investment Corp.
[NRZ]

3. Date of Earliest Transaction
(Month/Day/Year)
08/31/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO and President

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	08/31/2016		M	535,714	A \$ 10.24	1,276,060	D
Common Stock, par value \$0.01 per share	08/31/2016		M	214,285	A \$ 11.48	1,490,345	D
	08/31/2016		F ⁽¹⁾	557,593	D	932,752	D

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Common Stock, par value \$0.01 per share	\$ 14.25			
Common Stock, par value \$0.01 per share	16,400	I		Custodian for son
Common Stock, par value \$0.01 per share	15,850	I		Custodian for daughter

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock option (right to buy)	\$ 10.24	08/31/2016		M		535,714		<u>(2)(3)</u>	01/11/2023 ⁽⁴⁾	Common Stock, par value \$0.01 per share	535,714
Stock option (right to buy)	\$ 11.48	08/31/2016		M		214,285		<u>(2)(3)</u>	02/15/2023 ⁽⁴⁾	Common Stock, par value \$0.01 per share	214,285

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nierenberg Michael 1345 AVENUE OF THE AMERICAS 45TH FLOOR NEW YORK, NY 10105	X		CEO and President	

Signatures

/s/ Cameron MacDougall, as
attorney-in-fact

09/02/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) No shares were sold. Reflects deemed surrender of shares to satisfy the exercise price due upon exercise of the associated options.

Tandem awards correspond on a one-to-one basis with options granted to FIG LLC, the Company's manager (or an affiliate of the Company's manager), such that exercise by an employee of the tandem award would result in the corresponding option held by the

(2) manager being cancelled. Upon the grant of options to the manager (or an affiliate), such options are fully vested and become exercisable over a 30-month period (the "Total Exercisability Period") in equal monthly installments beginning on the first of each month following the month in which the options were granted. (Continued in Footnote 3)

When tandem awards are granted with respect to manager options, the manager options become exercisable in equal monthly installments over a portion of the Total Exercisability Period equal to the product of (i) the ratio of tandem awards to the total number of related

(3) options (including options underlying such tandem awards) multiplied by (ii) 30 (such period, the "Manager Exercisability Period").

Following the Manager Exercisability Period, the tandem awards vest in generally equal monthly installments on the first of each month over the remainder of the Total Exercisability Period and become exercisable only at the end of the Total Exercisability Period.

(4) Represents the expiration date of the related manager option. In general, the expiration date of the tandem award occurs prior to the expiration date of the underlying option.

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

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