Edwards Terence W Form 4 June 23, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Edwards Terence W

(First) (Middle) (Last)

(Street)

(State)

3000 LEADENHALL ROAD

MT. LAUREL, NJ 08054

(City)

2. Issuer Name and Ticker or Trading Symbol

PHH CORP [PHH]

3. Date of Earliest Transaction

(Month/Day/Year) 06/17/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

(A)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

3. Code

TransactionAcquired (A) or (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

5. Amount of Securities Beneficially Owned Following

Person

Issuer

below)

Director

Applicable Line)

Officer (give title

Reported Transaction(s)

(I) (Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial Ownership (Instr. 4)

Indirect

7. Nature of

10% Owner __X__ Other (specify

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January 31,

2005

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

below) Former President & CEO

Estimated average

burden hours per

(Instr. 3 and 4)

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

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. 6. Date Exercisable and 7. Title and 8. Price of 9 Ni Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Amount of Derivative Deriv Security or Exercise Code of(Month/Day/Year) Underlying Security Secu any

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Bene Own Follo Repo Trans (Instr

Shares

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur (Instr	ities . 3 and 4)	(Instr. 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Edwards Terence W

3000 LEADENHALL ROAD Former President & CEO

MT. LAUREL, NJ 08054

Signatures

/s/ William F. Brown, Attorney-in-Fact 06/23/2009

**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).

Remarks:

The reporting person ceased serving as an officer of the issuer effective June 17, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2