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Parseghian G	regory J										
Form 4											
January 04, 2	010										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
UNITED STATES SECURITIES AND EACHANGE COMMISSION									3235-0287		
Check this	boy		Vashington,	D.C. 20	549			Number:			
if no longer									January 31, 2005		
subject to STATEMENT OF CHANGES				S IN BENEFICIAL OWNERSHIP OF			Estimated				
Section 16		SECURITIES						burden hou	•		
Form 4 or Form 5				a i	·	1		response	. 0.5		
obligation						-	ge Act of 1934,				
may conti							of 1935 or Sectio	n			
See Instru	ction	30(n) of th	e Investment	Compan	y Act	OI 19	40				
1(b).											
(Print or Type R	esponses)										
J	1										
1. Name and Address of Reporting Person [*] _ 2. Issuer Name and Ticker or Trading 5. Relationship of							Reporting Person(s) to				
Parseghian Gregory J Symbol						0	Issuer				
		-	I CORP [PH	HI							
(Last)	(First) (M			-			(Cheo	ck all applicable	e)		
			Date of Earliest Transaction onth/Day/Year)				X Director 10% Owner				
C/O PHH CORPORATION, 3000 12/31/20				-				Officer (give titleOther (specify			
LEADENHA		12/3	172007				below)	below)			
	(Street)	4 If	If Amondment, Data Original			6 Individual or Joint/Group Filing/Chark					
			Amendment, Date Original				6. Individual or Joint/Group Filing(Check Applicable Line)				
						One Reporting Person					
MT. LAUREL, NJ 08054						Form filed by More than One Reporting					
							Person				
(City)	(State) (Zip)	Table I - Non-E	Derivative	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned		
1.Title of	2. Transaction Date	A. Deemed	3.	4. Secur	ities		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date	e, if Transacti	TransactionAcquired (A) or			Securities	Form: Direct			
(Instr. 3)		any	CodeDisposed of (D)/Day/Year)(Instr. 8)(Instr. 3, 4 and 5)				•	(D) or	Beneficial		
		(Month/Day/Y				Owned	Indirect (I)	Ownership			
							Following Reported	(Instr. 4)	(Instr. 4)		
					(A)		Transaction(s)				
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common	10/01/0000			1,121	. ,			D			
Stock	12/31/2009		А	(1)	А	\$0	5,546 <u>(2)</u>	D			
D . I D		c 1 1 c	1	11	1.11	.1					

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
Parseghian Gregory J C/O PHH CORPORATION 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	Х							
Signatures								
William F. Brown, Attorney In-Fact		01/04/2010)					
**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) Each restricted stock unit represents the right to receive one share of Common Stock which will be paid one year after cessation of service on the Board of Directors.
- (2) Excludes 5000 shares of Common Stock held indirectly by the reporting person in a revocable trust.

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.