### Edgar Filing: PHH CORP - Form 4

PHH CORI Form 4	0								
October 01	, 2012								
FOR	Л <b>Д</b>						PPROVAL		
	UNITED	GE COMMISSION	OMB Number:	3235-0287					
Check t if no lo subject Section Form 4 Form 5 obligati may co <i>See</i> Ins 1(b).	nger to 16. or Filed pur ons ntinue.	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							
(Print or Type	Responses)								
1. Name and CROWL F	Symbol		<b>d</b> Ticker or Trading	Issuer	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(Last) (First) (Middle) 3.			ransaction	(ener	(enter an approact)			
	CORPORATION, HALL ROAD		/Day/Year) 2012		Director X Officer (give below)		% Owner ner (specify		
		nendment, D ionth/Day/Yea	-	Applicable Line) _X_ Form filed by	_X_ Form filed by One Reporting Person				
MT. LAUI	REL, NJ 08054				Form filed by M Person	More than One R	eporting		
(City)	(State)	(Zip) Ta	ble I - Non-	Derivative Securit	ies Acquired, Disposed o	f, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	(A) or	Securities I Beneficially ( Owned (	6. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: Re	eport on a separate line	e for each class of se	curities bene	ficially owned dired	ctly or indirectly.				
				Persons who information or required to re	o respond to the collect contained in this form espond unless the for urrently valid OMB cor	are not m	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securiti
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	-	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numt of Sha
Employee Stock Options (right to buy)	\$ 20.3	09/27/2012		А		25,267		09/27/2015	09/27/2022	Common Stock	25,2
Performance RSUs	<u>(1)</u>	09/27/2012		А		12,807		(1)	09/26/2015	Common Stock	12,8

### **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
CROWL ROBERT B C/O PHH CORPORATION 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054			EVP & CFO					
Signatures								

William F. Brown,Attorney-In-Fact10/

\*\*Signature of Reporting Person

10/01/2012

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).

Each Performance RSU represents a contingent right to receive one share of PHH Corporation common stock upon vesting. The Performance RSUs will vest on September 26, 2015, if the average of PHH Corporation's common stock price for the 90-day period prior to and including September 26, 2015, equals or exceeds \$30.00 per share, subject to equitable adjustment upon the occurrence of certain events. One-third of the Performance RSUs will vest on September 26, 2015, if the average of PHH Corporation's common stock price for the occurrence of certain events.

(1) events. One-third of the Performance RSOs will vest on September 26, 2015, if the average of PHH Corporation's common stock price for the 90-day period prior to and including September 26, 2015, equals or exceeds \$25.00 per share and is less than \$30.00 per share, subject to equitable adjustment upon the occurrence of certain events. None of the Performance RSUs will vest if the average of PHH Corporation's common stock price for the 90-day period prior to and including September 26, 2015, is less than \$25.00 per share, subject to equitable adjustment upon the occurrence of certain events.

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.