Edgar Filing: PHH CORP - Form 4

PHH CORP Form 4)							
April 02, 20	013							
-	ЛЛ						PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							3235-0287	
Check th if no lon subject to Section Form 4 Form 5 obligation may cor	nger to 16. or Filed pur ^{Dns} Section 17(AENT OF CHA rsuant to Section (a) of the Public	ANGES IN BENE SECURITIES 16(a) of the Secu Utility Holding C Investment Comp	inge Act of 1934, t of 1935 or Sectio	Expires: January 31, 2005 Estimated average burden hours per response 0.5			
<i>See</i> Insta 1(b).	ruction	50(II) 01 the	Investment Comp	ally Act of 1	1940			
(Print or Type		Darran * • •			5 Deletionskin e	f Domortin o Do		
1. Name and Address of Reporting Person <u>*</u> CROWL ROBERT B			uer Name and Ticker bl CORP [PHH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (.	Middle) 3. Dat	e of Earliest Transactio	on	(ene	ek un uppheubl	()	
C/O PHH CORPORATION, 3000 LEADENHALL ROAD			n/Day/Year) /2013	Director 10% Owner X Officer (give title Other (specify below) EVP & CFO				
			mendment, Date Origi Month/Day/Year)	inal	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
MT. LAUF	REL, NJ 08054				Form filed by I Person	More than One R	eporting	
(City)	(State)	(Zip) T	able I - Non-Derivati	ve Securities A	Acquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, in any	*	ed (A) or ed of (D) 3, 4 and 5) (A) or	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)	
Reminder: Re	port on a separate line	e for each class of s	ecurities beneficially of	wned directly	or indirectly.			
			info requ disp	rmation con uired to resp	spond to the collect tained in this form ond unless the for ently valid OMB con	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)

Edgar Filing: PHH CORP - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Options (right to buy)	\$ 21.96	03/29/2013		А		26,818		03/29/2016	03/29/2023	Common Stock	26,8
Performance RSUs	<u>(1)</u>	03/29/2013		А		13,763		(1)	03/28/2016	Common Stock	13,7

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								
/s/ William F. Brown,		04/02/2	013					

Attorney-In-Fact

Date

Explanation of Responses:

**Signature of Reporting Person

* 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 March 28, 2016, if the average of PHH Corporation's common stock price for the 90-day period prior to and including March 28, 2016, 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 March 28, 2016, if the average of PHH Corporation's common stock price for the 90-day

(1) One-third of the Performance KSOS will vest on March 28, 2016, if the average of PHH Corporation's common stock price for the 90-day period prior to and including March 28, 2016, 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 March 28, 2016, 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.