PHH CORP Form 4 July 02, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

| GIBBONS THOMAS P | | | 2. Issuer Name and Ticker or Trading Symbol PHH CORP [PHH] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--|-----------|----------|--|--|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check an applicable) | | | |
| | | | (Month/Day/Year) | X Director 10% Owner | | | |
| C/O PHH CORPORATION, 3000 LEADENHALL ROAD | | | 06/30/2014 | Officer (give title Delow) Other (specification) | | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| MOUNT LA | AUREL, NJ | 08054 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |

| (City) | (State) (Z | Zip) Table | I - Non-Do | erivative Securities Ac | equired, Disposed | of, or Beneficial | lly Owned |
|------------------------|--------------------------------------|-------------------------------|------------------|-------------------------------------|----------------------------|---------------------------|-------------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | 4. Securities on Acquired (A) or | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| (Instr. 3) | | any (Month/Day/Year) | Code (Instr. 8) | Disposed of (D) (Instr. 3, 4 and 5) | Beneficially Owned | (D) or Indirect (I) | Beneficial Ownership |
| | | (Monun/Day/Tear) | (IIISU. 0) | (msu. 3, 4 and 3) | Following | (Instr. 4) | (Instr. 4) |
| | | | | (A) | Reported Transaction(s) | | |
| | | | Code V | or Amount (D) Price | (Instr. 3 and 4) | | |
| | | | Couc v | 1 (21 | | | |

| Common Stock 06/30/2014 A | A | 1,631 (1) | A | \$0 | 23,122 (1) | D |
|---------------------------|---|--------------|---|-----|------------|---|
|---------------------------|---|--------------|---|-----|------------|---|

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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| 2. | | | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|--------------|---|--|---|--|---|---|--|--|--|--|
| e Conversion | (Month/Day/Year) | Execution Date, if | Transact | ionNumber | Expiration D | ate | Amou | ınt of | Derivative | Deriv |
| or Exercise | | any | Code | of | (Month/Day/ | /Year) | Under | rlying | Security | Secui |
| Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Secur | ities | (Instr. 5) | Bene |
| Derivative | | | | Securities | S | | (Instr. | . 3 and 4) | | Owne |
| Security | | | | Acquired | | | | | | Follo |
| | | | | (A) or | | | | | | Repo |
| | | | | Disposed | | | | | | Trans |
| | | | | of (D) | | | | | | (Instr |
| | | | | (Instr. 3, | | | | | | |
| | | | | 4, and 5) | | | | | | |
| | | | | | | | | Amount | | |
| | | | | | | | | | | |
| | | | | | Date | Expiration | Title | | | |
| | | | | | Exercisable | Date | Title | | | |
| | | | Codo I | 7 (A) (D) | | | | | | |
| | e Conversion or Exercise Price of Derivative | e Conversion (Month/Day/Year) or Exercise Price of Derivative | e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative | e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security | Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date | Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date | Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title | Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER | Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr. 6) Resolution Date (Instr |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| • | Director | 10% Owner | Officer | Other | | | |
| GIBBONS THOMAS P C/O PHH CORPORATION 3000 LEADENHALL ROAD MOUNT LAUREL, NJ 08054 | X | | | | | | |

Signatures

J. Christopher Clifton, Attorney-In-Fact

07/02/2014

**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).
- Represents shares of common stock underlying vested restricted stock units. Each restricted stock unit represents the right to receive one share of common stock that will be issued one year after cessation of service on the Board of Directors.

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.

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