Edgar Filing: CROWL ROBERT B - Form 4

| Form 4 | ERTB | | | | | | | | | | |
|--|------------------------------------|---|--|---|---|--------|--|--|--|---|--|
| October 04, 20 | 18 | | | | | | | | | | |
| FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION | | | | | | | | | PPROVAL | | |
| UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | OMB Number: | 3235-0287 | | | |
| Check this b if no longer subject to Section 16. Form 4 or Form 5 | STATE | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES | | | | | | | burden hou | Expires:January 31, 2005Estimated average burden hours per response0.5 | |
| Form 5 obligations may continue. See Instruction 1(b). 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 30(h) of the Investment Company Act of 1940 | | | | | | | 'n | | | | |
| (Print or Type Res | ponses) | | | | | | | | | | |
| 1. Name and Address of Reporting Person *2. IssuerCROWL ROBERT BSymbol | | | r Name and Ticker or Trading ORP [PHH] | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | |
| PHH C | | | | | | | (Check all applicable) | | | | |
| | | | | of Earliest Transaction /Day/Year) 2018 | | | | X Director X Officer (give below) | | o Owner er (specify | |
| | | | | ndment, Date Original th/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check | | | |
| | | | | | | | | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Table | e I - Non-Do | erivative S | ecurit | ies Acq | uired, Disposed o | f, or Beneficial | ly Owned | |
| | 2. Transaction D. Month/Day/Yea | r) Executionary | med on Date, if Day/Year) | Code | 4. Securiti n(A) or Dis (D) (Instr. 3, 4 | sposed | of | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | |
| Common 1 Stock 1 | 0/04/2018 | | | D <u>(1)</u> | 88,238 | D | <u>(1)</u> | 0 | D | | |

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)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transacti Code (Instr. 8) | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---------------------------------------|-----|--------|--|--------------------|---|-------------------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Unit | <u>(2)</u> | 10/04/2018 | | D <u>(1)</u> | | 20,733 | 10/04/2018 | 10/04/2018 | Common Stock | 20,733 |

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 | Х | | CEO | | | | |
| Signatures | | | | | | | |
| /s/ Christine L. Vigliotti, Attorney-in-Fact | 10/04/2018 | | | | | | |
| **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).

On October 4, 2018, Ocwen Financial Corporation, a Florida corporation ("Ocwen"), acquired PHH Corporation (the "Company") pursuant to that certain Agreement and Plan of Merger, dated February 27, 2018 (the "Merger Agreement"), by and among the Company, Ocwen and POMS Corp., a wholly-owned subsidiary of Ocwen. Pursuant to the terms of the Merger Agreement, all of the shares of the

- (1) Company's outstanding common stock were acquired by Ocwen in a merger of Merger Sub with and into the Company, with the Company surviving the merger and becoming a wholly-owned subsidiary of Ocwen. The acquisition is more fully described in the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 27, 2018. Pursuant to the terms of the Merger Agreement, each share of the Company's common stock was converted into the right to receive \$11.00 per share in cash.
- (2) Each restricted stock unit ("RSU") represented the right to receive one share of the Company's common stock.

Pursuant to the terms of the Merger Agreement, each then outstanding RSU became fully vested and was cancelled and converted into the(3) right to receive an amount in cash equal to the product of (x) the number of shares of the Company's common stock subject to such unit multiplied by (y) \$11.00, less any applicable withholding for taxes.

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.