PHH CORP Form 4 March 07, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

OMB APPROVAL

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(Print or Type Responses)

1(b).

(Last)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * Groody Robert E

3000 LEADENHALL ROAD

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

PHH CORP [PHH]

3. Date of Earliest Transaction

03/03/2005

(Month/Day/Year)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

below) below)

SVP & COO-PHH Mortgage 6. Individual or Joint/Group Filing(Check

(Check all applicable)

Applicable Line)

Issuer

X Form filed by One Reporting Person Form filed by More than One Reporting Person

MT. LAUREL, NJ 08054

(City) (State) (Zip)

(Street)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Owned

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of Securities Beneficially Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

(A)

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of

Derivative Conversion Security or Exercise

(Month/Day/Year) Execution Date, if

any

TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amor Underlying Secur (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of

> Security (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date An

or Nu of S

15

Non-Qualified

Common **Stock Option** \$ 20.78 03/03/2005 A 15,316 03/03/2009 03/03/2015 Stock

(right to buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Groody Robert E

3000 LEADENHALL ROAD SVP & COO-PHH Mortgage

MT. LAUREL, NJ 08054

Signatures

/s/ William F. Brown, 03/07/2005 Attorney-in-fact

**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).

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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