### Edgar Filing: Edwards Terence W - Form 4

Edwards Ter	ence W										
Form 4											
June 29, 200	5										
FORM	ORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSIO								OMB APPROVAL		
	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							COMMISSION	OMB Number:	3235-028	
Check the									Expires:	January 31,	
if no long subject to		EMENT O	F CHAN	GES IN BENEFICIAL OWN				NERSHIP OF	•	2005	
	Section 16. SECU						Estimated average burden hours per				
Form 4 o								response	•		
Form 5	Filed	pursuant to	Section 1	6(a) of th	e Securiti	es Ex	chang	e Act of 1934,			
obligation may cont		17(a) of the	Public Ut	tility Hol	ding Com	pany	Act of	f 1935 or Sectio	n		
See Instru 1(b).		30(h)	) of the In	vestment	Company	Act	of 194	40			
1(0).											
(Print or Type F	Responses)										
1. Name and A	ddress of Report	ting Person <u>*</u>	2. Issuer	Name and	I Ticker or T	Frading	g	5. Relationship of	Reporting Per	son(s) to	
Edwards Terence W Symbol								Issuer			
				CORP [PHH]						、 、	
(Last)	(First)	(Middle)	3 Date of	Earliest T	ransaction			(Chec	k all applicable	e)	
				onth/Day/Year)				X Director	10%	b Owner	
								X Officer (give title Other (specify			
								below)	below) sident & CEO		
(Street)				4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check		
			Filed(Mor	nth/Day/Year	r)			Applicable Line) _X_ Form filed by (	One Reporting P	reon	
	EL, NJ 08054							Form filed by N			
MIT. LAUK	EL, INJ 06034							Person			
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative S	ecurit	ies Acc	uired, Disposed of	f, or Beneficial	lly Owned	
1.Title of	2. Transaction	Date 2A. Dec	emed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Y	'ear) Executi	on Date, if		on(A) or Di	sposed	of	Securities	Form: Direct		
(Instr. 3)		any (Month	/Day/Vaar)	Code (Instr. 8)	(D) (Instr. 3, 4 and 5)			•	(D) or Indirect (I)	Beneficial	
		(Monu	/Day/Year)	(Instr. 8)	(IIIstr. 5, 4	+ and 2	)	Following	(Instr. 4)	Ownership (Instr. 4)	
						( )		Reported			
						(A) or		Transaction(s)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common	06/09/0005				11,505			96.262	D		
Stock	06/28/2005			А	(1)	А	\$0	86,363	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)

### 1. Title of 2. 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amour Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Expiration Date Underlying Securit Securities (Month/Day/Year) Security or Exercise any Code (Instr. 3 and 4) (Month/Day/Year) (Instr. 3) Price of (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Amo Date Expiration or Title Exercisable Date Num of Sh Code V (A) (D) Non-Oualified Common (2) 06/28/2015 Stock Option \$ 24.99 06/28/2005 Α 25,028 25,0 Stock (right to buy)

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# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Edwards Terence W 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	Х		President & CEO				
Signatures							
/s/ William F. Brown, Attorney-in-fact	06/29/2005						
<b>**</b> 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 an award of restricted stock units that vests annually in three equal installments beginning on June 28, 2009, subject to
(1) potential acceleration of vesting of the total award in 25% increments upon the achievement of financial performance targets for each of the four fiscal years ending prior to June 28, 2009.

Stock option vests annually in three equal installments beginning on June 28, 2009, subject to potential acceleration of vesting of the total (2) award in 25% increments upon the achievement of financial performance targets for each of the four fiscal years ending prior to June 28,

2009.

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.