PHH CORP Form 4 October 04, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

See Instruction

1. Name and Address of Reporting Person * **BRINKLEY JAMES W**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 09/30/2005

PHH CORP [PHH]

(Check all applicable)

_X__ Director Officer (give title

10% Owner Other (specify

LEGG MASON WOOD WALKER, INC., 100 LIGHT STREET, 35TH **FLOOR**

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/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

BALTIMORE, MD 21202

(511)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of	2. Transaction Date	3.	4. Securities			5. Amount of	6.	7. Nature of			
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if		TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)			Securities Beneficially	Ownership Form: Direct	Indirect Beneficial Ownership (Instr. 4)		
(IIIsu. <i>5)</i>		any (Month/Day/Year)					Owned	(D) or			
		(Mondif Buj, Tear)	(Instr. 0)				Following	Indirect (I)			
					(A)		Reported	(Instr. 4)			
					or		Transaction(s)				
			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock (1)	09/30/2005		A	645 (2)	A	\$0	4,627	D			
Common Stock							250	I	By Brinkley Investments,		

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

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SEC 1474 (9-02)

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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		4. T	5.	6. Date Exer		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		ionNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	(Year)		rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	Ť				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(211512
		4, and 5)									
					4, and 3)						
									Amount		
						.	.		or		
						Date Exercisable	Expiration Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director

BRINKLEY JAMES W LEGG MASON WOOD WALKER, INC. 100 LIGHT STREET, 35TH FLOOR BALTIMORE, MD 21202



Signatures

/s/ William F. Brown, 10/04/2005 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).
- (1) Board of Directors' fees granted in restricted stock units.
- Each restricted stock unit represents the right to receive one share of Common Stock which will be paid one year after cessation of service **(2)** 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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