Edgar Filing: PHH CORP - Form 4

PHH CORP											
Form 4											
January 10, 2	2008										
FORM	14								OMB AF	PROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB	3235-0287		
Check th	is box		Wa	shington,	, D.C. 20	549			Number:	January 31,	
if no long	ner		е снах	ICES IN	DENIFEI	CIA		NERSHIP OF	Expires:	2005	
subject to	0		г спар					NEKSHIP UP	Estimated average		
Section 1 Form 4 o				SECURITIES					burden hours per response 0.5		
Form 5		ursuant to	Section 1	6(a) of th	e Securiti	ies E:	xchange	e Act of 1934,	response	0.5	
obligatio	ns Section 1						-	1935 or Section	1		
may cont See Instr	unue.			vestment	•	· ·					
1(b).											
(Print or Type I	Responses)										
1 Name and A	Address of Reportir	ng Person *	2.1	N		т I [.]		5 Relationship of	Reporting Pers	on(s) to	
Edwards Te	-		2. Issue Symbol	er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
			•	CORP [PHH]							
(I t)	(F :	(M : 141-)		-	-			(Check	k all applicable)	
(Last)	(First)	(Middle)		f Earliest Tr	ransaction			X Director	10%	Owner	
3000 LEAD	DENHALL ROA	AD	01/08/2	n/Day/Year) /2008				XOfficer (give titleOther (specify			
				00/2000				below) below) President and CEO			
	(Sture et)		4 10 4							(21 1	
				nendment, Date Original				6. Individual or Joint/Group Filing(Check Applicable Line)			
			rneu(mo	nth/Day/Yea	()			_X_ Form filed by C	One Reporting Per	rson	
MT. LAUR	EL, NJ 08054							Form filed by M Person	lore than One Re	porting	
		(7:)						reison			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative S	Securi	ties Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of	2. Transaction Da			3.	4. Securit		-	5. Amount of	6.	7. Nature of	
Security (Instr. 3)	(Month/Day/Yea	 r) Executio any 	n Date, if	Transaction(A) or Disposed of (D) Code $(Instr. 3.4 and 5)$				Securities Beneficially	Ownership Indirect Form: Direct Benefic		
(IIIsu. <i>5)</i>		Code(Instr. 3, 4 and 5)Day/Year)(Instr. 8)					Owned		Ownership		
			. .					Following	Indirect (I)	(Instr. 4)	
						(A)		Reported Transaction(s)	(Instr. 4)		
				a		or		(Instr. 3 and 4)			
Common				Code V	Amount 9,831	(D)	Price \$				
Stock	01/08/2008			F	(1)	D	, 15.08	71,111	D		
							15.00				
Common	01/10/2008			А	46,458	А	\$0	117,569	D		
Stock					(2)						

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.

Edgar Filing: PHH CORP - Form 4

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting o wher runte / runtess	Director	10% Owner	Officer	Other				
Edwards Terence W 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	Х		President and CEO					
Signatures								
/s/ William F. Brown, Attorney-in-Fact		01/10/20	008					

**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) Represents shares withheld to pay taxes on vested restricted stock units.

Due to the lack of customary annual restricted stock unit grants in 2006 and 2007, the Compensation Committee awarded restricted stock units that vest annually in two equal installments beginning on January 10, 2012, subject to potential accelerated vesting of the total

award in up to one-third increments upon the achievement of financial performance targets for each of the fiscal years 2008, 2009 and 2010.

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.