PHH CORP Form 4 October 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * MARINER JONATHAN D			2. Issuer Name and Ticker or Trading Symbol				g	5. Relationship of Reporting Person(s) to Issuer			
			РНН СС	RP [PHF	IJ			(Che	eck all applicable	e)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			-					
· · · · · · · · · · · · · · · · · · ·			`	(Month/Day/Year)				_X_ Director		6 Owner	
3000 LEADENHALL ROAD			06/30/2008					Officer (gives)	below)	er (specify	
	(Street) 4. If Amer			ndment, Date Original				6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)			Applicable Line)					
								X Form filed by One Reporting Person Form filed by More than One Reporting			
MT. LAUREL, NJ 08054								Person			
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Da	ate 2A. De	emed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Yea	r) Execut	ion Date, if	Transactio	•			Securities	Form: Direct	Indirect	
(Instr. 3)	any			Code	Disposed of (D)			Beneficially (D) or Beneficial			
		(Month	/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership	
								Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported			
						or		Transaction(s)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	09/30/2008			A	1,306 (1)	A	\$0	13,924	D		

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)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5.	6. Date Exerc Expiration Da		7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(i.i.dia. Dayi Teal)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/) e		Underlying Securities (Instr. 3 and 4	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title Amour or Numbe of Shares	er	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
MARINER JONATHAN D 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	X						

Signatures

/s/ Terence W. Edwards,
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) Each restricted stock unit represents the right to receive one share of Common Stock which shall be paid one year after cessation of service 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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