PHH CORP Form 4 October 02, 2008

### FORM 4

## OMB APPROVAL

5. Relationship of Reporting Person(s) to

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

BRINKLEY JAMES W			Symbol PHH CORP [PHH]					Issuer (Check all applicable)				
												(Last)
			(Month/Day/Year)					_X_ Director 10% Owner				
3000 LEADENHALL ROAD			06/30/2008					Officer (give title Other (specify below)				
(Street)			4. If Amendment, 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)	Tab	le I - Non-D	Derivative	Secui	rities A	cquired, Dispose	d of, or Benefi	cially Owned		
1.Title of	2. Transaction Dat	e 2A. Deen	ned	3.	4. Securi	ties		5. Amount of	6.	7. Nature of		
Security	Security (Month/Day/Year) Execution Da			* * * * * * * * * * * * * * * * * * *				Securities	Ownership	Indirect		
(Instr. 3) any (Month/D		Code Disposed of (D)			Beneficially	Form: Direct						
		oay/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	(D) or	Ownership			
						(A) or		Following Reported Transaction(s)	Indirect (I) (Instr. 4)	(Instr. 4)		
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	09/30/2008			A	1,334 (1)	A	\$0	14,168	D			
Common Stock								250	I	By Brinkley Investments, LLC		

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.

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
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(211512
					4, and 5)						
					4, and 3)						
									Amount		
						<b>.</b>	<b>.</b>		or		
						Date	Expiration	Title	Number		
						Exercisable	Date	(	of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
BRINKLEY JAMES W							
3000 LEADENHALL ROAD	X						
MT. LAUREL, NJ 08054							

## **Signatures**

/s/ Terence W. Edwards, Attorney-in-Fact

10/02/2008

Date

\*\*Signature of Reporting Person

## **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).
- 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.

Reporting Owners 2