Edgar Filing: Orner Michael - Form 4

Orner Micha	el										
Form 4											
March 13, 20	009										
FORM	14								OMB AI	PPROVAL	
	UNITED	STATES		ITIES Al hington,			NGE (COMMISSION	OMB Number:	3235-0287	
Check the if no long									Expires:	January 31,	
subject to	- STATEN	MENT O	F CHAN			CIA	L OW	NERSHIP OF	Estimated a	2005 average	
Section 1	Section 16. SECURITIES								burden hours per		
Form 4 o									response 0.5		
Form 5 obligation	n o *						-	e Act of 1934,			
may cont				•	•	· ·		f 1935 or Section	n		
See Instru 1(b).	uction	30(h)) of the Inv	vestment	Compan	y Act	t of 194	40			
(Print or Type I	Responses)										
1. Name and Address of Reporting Person <u>*</u> Orner Michael			 Issuer Name and Ticker or Trading Symbol PHH CORP [PHH] Date of Earliest Transaction 				ıg	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			(Month/Day/Year)					Director 10% Owner			
3000 LEAD	DENHALL ROAD	D	03/11/20)09				X_ Officer (give below) Vice Pres	e title Othe below) ident and Contr	er (specify roller	
	4. If Ame	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 					
MOUNTL											
MOUNTLA	AUREL, NJ 0803	54						Person			
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Acc	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any	emed on Date, if /Day/Year)	3. Transactic Code (Instr. 8) Code V	on(A) or Di (D) (Instr. 3,	spose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	03/11/2009			F	970 <u>(1)</u>	D	\$ 10.5	17,285	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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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	Amou Unde Secur	le and int of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno 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							
	Director	10% Owner	Officer	Other				
Orner Michael 3000 LEADENHALL ROAD MOUNT LAUREL, NJ 08054			Vice President and Controller					
Signatures								
William F. Brown, Attorney-in-Fact		03/13/2009						
**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.

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.