Danahy Mark Form 4 August 11, 2009

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Danahy Mark		ing Person *	2. Issuer Name and Ticker or Trading Symbol PHH CORP [PHH]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
3000 LEADENHALL ROAD		AD	08/07/2009	X Officer (give title Other (specify below) below) President & CEO-PHH Mortgage		
	(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		
MOUNT LAUREL, NJ 08054				Form filed by More than One Reporting Person		

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(- 3)	(\ 1abi	e 1 - Non-1	Derivative	Secu	rities Acquii	rea, Disposea oi,	or Beneficially	y Ownea
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed fonth/Day/Year) Execution Date, if any (Month/Day/Year)			ties Ao sed of 4 and	` ′	5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	08/07/2009		S	1,800	D	\$ 20.101	46,804	D	
Common Stock	08/07/2009		S	1,600	D	\$ 20.1902	45,204	D	
Common Stock	08/07/2009		S	300	D	\$ 20.21	44,904	D	
Common Stock	08/07/2009		S	600	D	\$ 20.22	44,304	D	
Common Stock	08/07/2009		S	200	D	\$ 20.33	44,104	D	

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Common Stock	08/07/2009	S	2,800	D	\$ 20.4001	41,304	D
Common Stock	08/07/2009	S	2,000	D	\$ 20.41	39,304	D
Common Stock	08/07/2009	S	1,520	D	\$ 20.4101	37,784	D
Common Stock	08/07/2009	S	200	D	\$ 20.415	37,584	D
Common Stock	08/07/2009	S	700	D	\$ 20.42	36,884	D
Common Stock	08/07/2009	S	800	D	\$ 20.43	36,084	D
Common Stock	08/07/2009	S	1,300	D	\$ 20.4303	34,784	D
Common Stock	08/07/2009	S	300	D	\$ 20.44	34,484	D
Common Stock	08/07/2009	S	1,100	D	\$ 20.45	33,384	D
Common Stock	08/07/2009	S	100	D	\$ 20.47	33,284	D
Common Stock	08/07/2009	S	200	D	\$ 20.48	33,084	D
Common Stock	08/07/2009	S	600	D	\$ 20.49	32,484 (1)	D

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

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SEC 1474 (9-02)

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	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				
					4, and 5)				
				Code V	(A) (D)		Title		

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Date Expiration Exercisable Date

Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Danahy Mark 3000 LEADENHALL ROAD MOUNT LAUREL, NJ 08054

President & CEO-PHH Mortgage

Signatures

/s/ William F.

Brown 08/10/2009

**Signature of Person Date

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).
- (1) Includes 1,550 shares of common stock held directly by the reporting person and 30,934 shares of common stock underlying unvested 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.

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