EGAN JAMES O Form 4 November 18, 2009

FORM 4

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

OMB APPROVAL OMB 3235-0287

Number: January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

Check this box

if no longer

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).

Common

Stock

11/17/2009

(Print or Type Responses)

1. Name and Address of Reporting Person * EGAN JAMES O			2. Issuer Name and Ticker or Trading Symbol PHH CORP [PHH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of	Earliest Tr	ansaction	(Check an applicable)			
C/O PHH CORPORATION, 3000 LEADENHALL ROAD			(Month/Day/Year) 11/17/2009			_X_ Director Officer (below)	r 109 (give title Oth below)	6 Owner er (specify	
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
MT. LAUREL, NJ 08054			Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Pers Form filed by More than One Rep Person						
(City)	(State)	(Zip)	Table	e I - Non-D	Perivative Securities Acq	uired, Dispose	ed of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Day/Yea	r) Execution	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	f 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

(A)

or

Price

14.13

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.

Transaction(s)

(Instr. 3 and 4)

D

13,624 (1)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Code V Amount (D)

7,000

P

Edgar Filing: EGAN JAMES O - Form 4

2.			4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
e Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration	Title			
					Exercisable Date	Date	Title			
			Codo I	7 (A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Operivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title	Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER	Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr. 6) Resolution Date (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
EGAN JAMES O C/O PHH CORPORATION 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	X					

Signatures

William F. Brown,
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) Includes 6,624 restricted stock units that are fully vested. Each restricted stock unit represents the right to receive one share of Common Stock upon settlement. Such restricted stock units will be settled 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