PHH CORP Form 4 January 04, 2010

FORM 4

Section 16.

Form 4 or

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

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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January 31,

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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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MARINER JONATHAN D Issuer Symbol PHH CORP [PHH] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify C/O PHH CORPORATION, 3000 12/31/2009 below) LEADENHALL ROAD (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 MOUNT LAUREL, NJ 08054 (City) (State)

| (City) | (State) (2 | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | |
|-----------------|---------------------|--|------------|---------------------------|------------------|--------------|--------------|--|--|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securities | 5. Amount of | 6. Ownership | 7. Nature of | | |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | onAcquired (A) or | 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 | | | | |
| | | | | (A) | Transaction(s) | | | | |
| | | | | or | (Instr. 3 and 4) | | | | |
| | | | Code V | Amount (D) Price | , | | | | |
| Common Stock | 12/31/2009 | | A | $\frac{1,163}{(1)}$ A \$0 | 19,598 | 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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| 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 | 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 Derivative 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 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | |
|---|---------------|-----------|---------|-------|--|
| r g | Director | 10% Owner | Officer | Other | |
| MARINER JONATHAN D C/O PHH CORPORATION 3000 LEADENHALL ROAD MOUNT LAUREL, NJ 08054 | X | | | | |
| Signatures | | | | | |

William F. Brown, Attorney 01/04/2009 In-Fact 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 will be paid on one year after cessation of service on the Board of Directors. The reporting person ceased serving as a director of the issuer effective December 31, 2009.

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