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Form 4											
August 02, 2010											
FORM 4		STATES	SECU	RITIFS /	ND FY	CHANGE	COMMISSIO	ΝT	PPROVAL		
Chaola this ha		SIAILS		shington		Number:	3235-0287				
Check this bo if no longer					Expires:	January 31, 2005					
subject to STATEMENT OF CHANGES IN BENEFIC Section 16. SECURITIES Form 4 or							Estimated burden hou response	average urs per			
obligations may continue <i>See</i> Instructio 1(b).	Section 17(a) of the l	Public U	Itility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 940				
(Print or Type Resp	onses)										
1. Name and Addre Orner Michael	Symbol	er Name an CORP [PH		Trading	5. Relationship of Reporting Person(s) to Issuer						
(Last)	(First) (Middle)	3. Date of	of Earliest T	ransaction		(Check all applicable)				
C/O PHH CORPORATION, 3000 LEADENHALL ROAD			(Month/) 07/29/2	Day/Year) 2010			Director 10% Owner X_ Officer (give title Other (specify below) below) Vice President and Controller				
(Street)				endment, D onth/Day/Yea	-	1	 6. Individual or Joint/Group Filing(Check 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-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
	ransaction Date onth/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect		
Reminder: Report of	on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly				
	in a separate rink				Perso inforn requir	ns who res nation cont red to resp nys a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	GEC 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	Transact	tionNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu

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(Instr. 3)	Price of Derivative Security	()	Month/Day/Year	r) (Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur (Instr	ities . 3 and 4)	(Instr. 5)	Bene Own Follo Repo Trans (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Repo	rting Owners	3											
Reporting	g Owner Name / Address			Relatio	ons	hips							
		Director	10% Owner	Officer					Other				

Vice President and Controller

Orner Michael C/O PHH CORPORATION 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054

Signatures

William F. Brown, Attorney In-Fact for Michael D. Orner	08/02/2010		
** 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).

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.