Loren Allan Z Form 4 October 04, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

Form filed by More than One Reporting

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

(State)

(Zip)

1(b).

(City)

Loren Allan Z 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 09/30/2011 below) LEADENHALL ROAD

2. Issuer Name and Ticker or Trading

(Street)
4. If Amendment, Date Original
5. Individual or Joint/Group Filing(Check
Filed(Month/Day/Year)
4. If Amendment, Date Original
Applicable Line)
X Form filed by One Reporting Person

MT. LAUREL, NJ 08054 $\overline{}_{Per}$

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 TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) 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) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 2,355

Stock 09/30/2011 A $\frac{2,533}{(1)}$ A \$ 0 21,068 $\frac{(2)}{(2)}$ 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.

SEC 1474

(9-02)

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

Edgar Filing: Loren Allan Z - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. orNumber of Derivative	6. Date Exerc Expiration D (Month/Day/	ate	7. Titl Amou Under Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
,	Derivative		· · · · · · · · · · · · · · · · · · ·		Securities	3		(Instr.	. 3 and 4)	,	Own
	Security				Acquired (A) or						Follo Repo
					Disposed						Trans
					of (D) (Instr. 3,						(Instr
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
Loren Allan Z C/O PHH CORPORATION 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	X						

Signatures

J. Christopher Clifton, Attorney-In-Fact

10/04/2011

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).
- (1) Represents shares of common stock underlying vested restricted stock units. Each restricted stock unit represents the right to receive one share of common stock that will be issued one year after cessation of service on the Board of Directors.
- (2) Includes 16,068 shares of common stock underlying vested restricted stock units. Each restricted stock unit represents the right to receive one share of common stock that will be issued 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