#### **BARBATO ADELE T**

Form 4

November 15, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number:

January 31, Expires: 2005

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**OMB APPROVAL** 

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obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BARBATO ADELE T** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

PHH CORP [PHH]

(Month/Day/Year)

Director 10% Owner

(Check all applicable)

C/O PHH CORPORATION, 3000

(First)

11/14/2011

X\_ Officer (give title Other (specify below) below)

LEADENHALL ROAD

SVP& Chief HR Officer 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (T) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

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)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Securiti Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A)
Derivative or Disposed of Security (D)
(Instr. 3, 4)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration

xpiration Title

itle

Amou

or Numb of Sha

Date

Employee

Stock
Options

\$ 20 11/14/2011

A 11,783

12/31/2013(1) 11/14/2021

Common Stock 11,7

(right to buy)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BARBATO ADELE T C/O PHH CORPORATION 3000 LEADENHALL ROAD MOUNT LAUREL, NJ 08054

SVP& Chief HR Officer

## **Signatures**

J. Christopher Clifton, 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) The options are scheduled to vest on December 31, 2013 provided certain conditions are met and are subject to forfeiture if the grantee fails to execute a restrictive covenant agreement on or before December 29, 2011.

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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