Johnson Mark E Form 4/A January 27, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Johnson Mark E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

PHH CORP [PHH]

(Check all applicable)

C/O PHH CORPORATION, 3000

(Street)

(First)

3. Date of Earliest Transaction (Month/Day/Year)

11/14/2011

Director 10% Owner X_ Officer (give title Other (specify below)

SVP & Treasurer

LEADENHALL ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year)

Applicable Line)

11/15/2011

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MT. LAUREL, NJ 08054

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

(A)

Reported 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.

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 Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securiti (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,

and 5)

Code V (A) (D) Date Exercisable Expiration Date

Title

or Numb

Amou

of Sha

10,0

Employee

Stock **Options** (right to

buy)

\$ 20 11/14/2011

10,005 A

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

Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Johnson Mark E

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

SVP & Treasurer

Signatures

J. Christopher Clifton, Attorney-In-Fact

01/27/2012

**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).
- The options are scheduled to vest on December 31, 2013 provided certain conditions are met and are subject to forfeiture if the grantee **(1)** fails to execute a restrictive covenant agreement on or before December 29, 2011.

Remarks:

This Form 4/A is being filed solely to include a Power of Attorney that was inadvertently omitted from the original Form 4 that 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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