Kilroy George J Form 4 May 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Kilroy George J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

EVP, Fleet

below)

Issuer

below)

(First) (Last)

(Middle)

(Month/Day/Year)

3. Date of Earliest Transaction

PHH CORP [PHH]

(Month/Day/Year)

05/18/2012

Director X_ Officer (give title

10% Owner Other (specify

C/O PHH CORPORATION, 3000

LEADENHALL ROAD

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Person

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

MT. LAUREL, NJ 08054

(City)

(Instr. 3)

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

(Zip)

(State)

3. 4. Securities Acquired (A) 5. Amount of Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

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

(Instr. 4)

(A)

Reported Transaction(s) Price

(Instr. 3 and 4)

Common 05/18/2012 Stock

Code V Amount (D) S 635 D

0 (1) 15.3246

By 401(k) Ι plan

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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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	Expiration Date		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivat		e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Exercisable Date	Expiration	n Title I	or		
							-		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Kilroy George J

C/O PHH CORPORATION
3000 LEADENHALL ROAD
EVP, Fleet

MT. LAUREL, NJ 08054

Signatures

William F. Brown, Attorney-In-Fact

05/21/2012

**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).
- (1) Excludes 50,477 shares of PHH Corporation common stock held directly by Mr. Kilroy.

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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