PHH CORP Form 4 November 25, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

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).

(Print or Type Responses)

1. Name and Add CROWL ROI	_	rting Person *	2. Issuer Name and Ticker or Trading Symbol PHH CORP [PHH]	5. Relationship of Reporting Person(s) to Issuer			
			Tim Coki [Tim]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
C/O PHH CORPORATION, 3000 LEADENHALL ROAD			(Month/Day/Year) 11/21/2013	Director 10% Owner Self-condition of the condition of the			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
MT. LAUREL, NJ 08054			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)					

	1 40.010	1 - 11011-101	ciivative 5	ecui ii.	ies Acq	uired, Disposed o	n, or belieficial	iy Ownea	
. Transaction Date	2A. Deemed	3.	4. Securiti	es Ac	quired	5. Amount of	6. Ownership	7. Nature of	
Month/Day/Year)	Execution Date, if	Transactio	n(A) or Dis	posed	of	Securities	Form: Direct	Indirect	
	any	Code	(D)			Beneficially	(D) or	Beneficial	
	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	5)	Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
				(4)		Reported			
						Transaction(s)			
		Code V	Amount		Drigo	(Instr. 3 and 4)			
		Code v		(D)	FIICE				
1/21/2013		A	(1)	A	\$0	23,533	D		
	Month/Day/Year)	any (Month/Day/Year)	Month/Day/Year) Execution Date, if Transactio any Code (Month/Day/Year) (Instr. 8) Code V	Month/Day/Year) Execution Date, if Transaction(A) or Disany Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4) Code V Amount 20,369	Month/Day/Year) Execution Date, if any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) 20,369	Month/Day/Year) Execution Date, if any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price 20,369	Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price (Instr. 3 and 4)	Month/Day/Year) Execution Date, if any Code (D) Executions Date, if any (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) (A) Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price (Instr. 3 and 4)	

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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Security (Instr. 3)		2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. tiorNumber of) Derivativ Securities Acquired (A) or Disposed of (D)	s I	ate	Amou Under Secur	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans
					Code \	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

EVP & CFO

Signatures

J. Christopher Clifton, Attorney-In-Fact

11/25/2013

**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).

Represents shares of common stock underlying unvested restricted stock units ("RSUs"). Each RSU represents the right to receive one share of PHH Corporation common stock upon vesting. Subject to the continued employment of the recipient with PHH Corporation through the applicable vesting dates, 40% of such RSUs are scheduled to vest on May 21, 2015, and 60% of such RSUs are scheduled to vest on November 21, 2016.

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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