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** 3235-0287

**OMB APPROVAL** 

2005

0.5

Number: January 31, Expires:

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response...

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

Check this box

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 Address of Reporting Person ** Ruggieri Kathryn M			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			PHH CORP [PHH]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
C/O PHH CORPORATION, 3000			11/21/2013	X Officer (give title Other (specify			
LEADENHALL ROAD				below) below) SVP and Chief HR Officer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
MT. LAURE	EL, NJ 0805	54		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	anired Disposed of or Reneficially Owner			

(City)	(State)	Table	e I - Non-D	erivative S	ecurities Acc	quired, Disposed (	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(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)		
			G 1 W		or	(Instr. 3 and 4)		
			Code V	Amount	(D) Price			

Common 30,017 11/21/2013 A \$0 30,017 D (1) Stock

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 Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
					Date	Expiration		Number			
						Exercisable	Date	Title	of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

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

SVP and Chief HR Officer

## **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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