PHH CORP Form 4 March 02, 2015

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** OMB

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31,

if no longer subject to Section 16. Form 4 or

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2005 Estimated average burden hours per response... 0.5

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 \* Messina Glen A.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PHH CORP [PHH]

(Check all applicable)

C/O PHH CORPORATION, 3000 LEADENHALL ROAD

(Street)

(First)

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

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

(Middle)

03/01/2015 below) below) President and CEO

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

MOUNT LAUREL, NJ 08054

(City) (State) (Zip)

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

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

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

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

D

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount

(D) Price

Common 03/01/2015 Stock

37,660 A A \$0  $129,309^{(2)}$ (1)

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)

#### Edgar Filing: PHH CORP - Form 4

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)	Derivativ	Derivative		Securities	(Instr. 5)	Bene	
	Derivative				Securities		(Instr. 3 and 4)		Own		
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date Exercisable	Expiration Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Messina Glen A. C/O PHH CORPORATION 3000 LEADENHALL ROAD MOUNT LAUREL, NJ 08054	X		President and CEO				

# **Signatures**

William F. Brown, 03/02/2015 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).
- 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, 1/3 of such RSUs are scheduled to vest on March 1, 2016, 1/3 of such RSUs are scheduled to vest on March 1, 2017, and 1/3 of such RSUs are scheduled to vest on March 1, 2018.
- Includes 78,609 shares of common stock underlying unvested RSUs. Each RSU represents the right to receive one share of common stock **(2)** upon vesting.

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.

Reporting Owners 2