Edgar Filing: PHH CORP - Form 4

Form 4											
WashingtonCheck this box if no longer subject to Section 16.STATEMENT OF CHANGES IN SECULSection 16.SECULForm 4 or Form 5 obligations may continueFiled pursuant to Section 16(a) of th Section 17(a) of the Public Utility Hole					S AND EXCHANGE COMMISSION on, D.C. 20549 N BENEFICIAL OWNERSHIP OF JRITIES the Securities Exchange Act of 1934, olding Company Act of 1935 or Sectio ont Company Act of 1940				Number: 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5		
(Print or Type R	esponses)										
Kaplan Leith W Symbol			er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer				
				e of Earliest Transaction n/Day/Year) /2016				(Check all applicable) <u></u> Director <u></u> 10% Owner <u>X_</u> Officer (give title <u></u> Other (specify below) SVP & Chief Risk & Compl. Ofc			
			endment, Date Original nth/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 				
MT. LAURE	EL, NJ 08054 (State)	(Zip)						Person		-	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	ate 2A. Deer r) Execution any	ned	3.	4. Securit on(A) or Dis (Instr. 3, 4)	ies Ac sposed	quired of (D) j) Price	uired, Disposed of 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Common Stock	11/21/2016			D	10,292 (1)	D	\$ 14.58	88,591 <u>(2)</u>	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not 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 Derivative 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. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	Date	Amou Unde Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	⁷ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
I B	Director	10% Owner	Officer	Other			
Kaplan Leith W C/O PHH CORPORATION, 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054			SVP & Chief Risk & Compl. Ofc				
Signatures							
William F. Brown, Attorney-in-Fact		11/22/2016					
**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).

As reported in the Form 4/A filed on August 18, 2014, 17,153 previously reported unvested restricted stock units ("RSUs") became settleable solely in cash because of a change in control in accordance with the terms of the award. Settlement of any unvested portion of the RSUs occurs upon the earlier of (a) the reporting person's termination of employment (i) by PHH Corporation or its affiliates without

- (1) cause (as defined under the terms of the award), (ii) due to the reporting person's resignation for good reason (as defined in the award), or (iii) due to the reporting person's retirement (as defined in the award), or (b) the applicable vesting dates of the underlying RSUs, in which case, 6,861 (40%) of the RSUs vested and settled in cash on May 21, 2015, and 10,292 (60%) of such RSUs vested on November 21, 2016. The cash amount payable due to settlement of the 10,292 RSUs is \$150,057.36, which will be paid on December 2, 2016.
- Includes 78,067 shares of PHH Corporation common stock underlying unvested RSUs. Each RSU represents the right to receive one (2)share or the fair market value of one share of common stock 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.