PHH CORP Form 4 August 13, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OF THE PROPERTY OF THE PROPER

OMB APPROVAL

Check this box if no longer subject to

Washington, D.C. 20549

Number: 3235-0287

January 31,

subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
Estimated average burden hours per

Form filed by More than One Reporting

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

response... 0.5

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Parseghian Gregory J | | | 2. Issuer Name and Ticker or Trading Symbol PHH CORP [PHH] | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--|-------------------------|--|---|---|--|--|--|
| (Last) | (Last) (First) (Middle) | | 3. Date of Earliest Transaction | (Check all applicable) | | | |
| C/O PHH CORPORATION, 3000 LEADENHALL ROAD | | | (Month/Day/Year) 08/11/2014 | X Director 10% Owner Other (specify below) | | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) X Form filed by One Reporting Person | | | |

MT. LAUREL, NJ 08054

(State)

(Zip)

(City)

| (City) | (State) | Tab | le I - Non- | Derivative | Secui | rities Acquir | ed, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|---|---|--|---|---------|------------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securit or Dispos (Instr. 3, 4 | ed 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 Beneficial Ownership (Instr. 4) |
| Common Stock | 08/11/2014 | | S | 16,627 | . , | \$ 24.005 (1) | 47,868 <u>(2)</u> | D | |
| Common Stock | 08/12/2014 | | S | 8,373 | D | \$ 23.9179 | 39,495 <u>(4)</u> | D | |

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

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SEC 1474

(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | f 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|-------------|--------------|---------------------|--------------------|------------|------------|--------------|-------------|---------|-------------|-------------|--------|
| Derivativ | e Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | ınt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | /Year) | Under | rlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Secur | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | S | | (Instr. | . 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | T:41- | or Namel | | |
| | | | | | | Exercisable | Date | Title | Number | | |
| | | | | C-1- V | (A) (D) | | | | of | | |
| | | | | Code v | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| r | Director | 10% Owner | Officer | Other | | |
| Parseghian Gregory J C/O PHH CORPORATION 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054 | X | | | | | |

Signatures

William F. Brown, 08/13/2014 Attorney-in-Fact

**Signature of Reporting Person

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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.00 to \$24.21, inclusive. The reporting person undertakes to provide to PHH Corporation, any security holder of PHH Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
- Includes 39,495 shares of common stock underlying vested restricted stock units. Each restricted stock unit represents the right to receive one share of common stock that will be issued one year after cessation of service on the Board of Directors.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.81 to \$23.99, inclusive. The reporting person undertakes to provide to PHH Corporation, any security holder of PHH Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
- Includes 39,495 shares of common stock underlying vested restricted stock units. Each restricted stock unit represents the right to receive one share of common stock that will be issued one year after cessation of service on the Board of Directors.

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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