

PHH CORP  
Form 3  
April 17, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

|   |         |                                      |  |  |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                               |  |
| Â Silver Point Capital L.P.               |         | (Month/Day/Year)                     | PHH CORP [PHH]   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| TWO GREENWICH PLAZA,Â FIRST FLOOR         |         | 04/06/2017                           | (Check all applicable)   |  |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director  | <input checked="" type="checkbox"/> 10% Owner        |
| GREENWICH,Â CTÂ 06830                     |         |                                      | <input type="checkbox"/> Officer   | <input type="checkbox"/> Other                       |
| (City)                                    | (State) | (Zip)                                | (give title below) (specify below)   |  |
|   |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |  |
|   |         |                                      | <input type="checkbox"/> Form filed by One Reporting Person                      |  |
|   |         |                                      | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 5,868,900   | D <sup>(1)</sup>   | Â   |

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  |  | Title   |  |  |   |

| Date<br>Exercisable | Expiration<br>Date | Amount or<br>Number of<br>Shares | or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Silver Point Capital L.P.<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830 | Â             | Â X       | Â       | Â     |
| MULE EDWARD A<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830             | Â             | Â X       | Â       | Â     |
| O'Shea Robert J<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830           | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Steven Weiser, Authorized  
Signatory on behalf of Silver Point  
Capital, L.P. 04/17/2017

\*\*Signature of Reporting Person Date

/s/ Steven Weiser (as  
attorney-in-fact on behalf of  
Edward A. Mule, individually) 04/17/2017

\*\*Signature of Reporting Person Date

/s/ Steven Weiser (as  
attorney-in-fact on behalf of Robert  
J. O'Shea, individually) 04/17/2017

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P. and Silver Point Capital Offshore Fund, Ltd. (the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Silver Point Capital Management, LLC ("Management") is the general partner of Silver Point and as a result may be deemed (1) to be the beneficial owner of all securities held by the Funds. Messrs. Edward A. Mule and Robert J. O'Shea are each members of Management and as a result may be deemed to be the beneficial owner of all of the securities held by the Funds. Silver Point, Management and Messrs. Mule and O'Shea disclaim beneficial ownership of the reported securities held by the Funds except to the extent of their pecuniary interests.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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