

Brown William F
 Form 3/A
 March 09, 2005

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 and Ticker or Trading Symbol	
Â Brown William F		(Month/Day/Year)	PHH CORP [PHH]	
(Last)	(First)	(Middle)	01/31/2005	
3000 LEADENHALL ROAD			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
MT. LAUREL,Â NJÂ 08054			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) GC & Secretary	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
			02/10/2005	
1. Title of Security		2. Amount of Securities Beneficially Owned		3. Ownership Form:
(Instr. 4)		(Instr. 4)		Direct (D) or Indirect (I) (Instr. 5)
				4. Nature of Indirect Beneficial Ownership (Instr. 5)

Table I - Non-Derivative Securities Beneficially Owned

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

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Non-Qualified Stock Option (right to buy) 02/10/2005 01/22/2012 Common stock 24,916 ⁽¹⁾ \$ 17.43 D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown William F 3000 LEADENHALL ROAD MT. LAUREL, NJ 08054	Â	Â	Â GC & Secretary	Â

Signatures

/s/ William F. Brown 03/09/2005

**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).

This Form 3/A is an amendment to the Form 3 filed on 2/10/2005 for Mr. William F. Brown, and corrects the amount of derivative securities beneficially owned by Mr. Brown that were granted as non-qualified stock options with an expiration date of 1/22/2012. The prior Form 3 incorrectly reported 57,700 shares. The correct number of shares is 24,916.

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.