

PHH CORP  
Form SC 13G/A  
February 14, 2008

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SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT TO RULES 13d-1(b)(c), AND  
(d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)\*

PHH Corporation  
(Name of Issuer)

Common Stock, par value \$0.01 per share

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(Title of Class of Securities)

693320202  
(CUSIP Number)

December 31, 2007

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d -1(b)  
 Rule 13d -1(c)  
 Rule 13d -1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

1

Michael A. Roth and Brian J. Stark, as joint filers pursuant to Rule 13d-1(k)

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

2

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States of America

NUMBER OF SOLE VOTING POWER

5

SHARES

0

SHARED VOTING POWER

BENEFICIALLY 6

Common Stock equal to less than 5%

OWNED BY SOLE DISPOSITIVE POWER  
EACH

7

REPORTING

0

SHARED DISPOSITIVE POWER

PERSON WITH 8

Common Stock equal to less than 5%

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

Common Stock equal to less than 5%

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

..

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

Less than 5%

TYPE OF REPORTING PERSON

12

IN

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Item 1(a). Name of Issuer:

PHH Corporation (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices:

3000 Leadenhall Road  
Mt. Laurel, New Jersey 08054

Items 2(a),  
(b) and (c), Name of Persons Filing, Address of Principal Business Office and Citizenship:

This Amendment No. 1 to Schedule 13G is being filed on behalf of Michael A. Roth and Brian J. Stark, as joint filers (collectively, the "Reporting Persons").

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Amendment No. 1 to Schedule 13G as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this Amendment No. 1 to Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The principal business office of the Reporting Persons is 3600 South Lake Drive, St. Francis, WI 53235. The Reporting Persons are citizens of the United States of America.

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.01 per share (the "Common Stock")

Item 2(e). CUSIP Number:

693320202

Item 3. Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned: Common Stock equal to less than 5%

(b) Percent of class: Less than 5%

(c) Number of shares to which such person has:

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- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: Common Stock equal to less than 5%
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose of or direct the disposition of: Common Stock equal to less than 5%

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of a Group.

Not applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

/s/ Michael A. Roth  
Michael A. Roth

/s/ Brian J. Stark  
Brian J. Stark

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