

UNITED STATES OF AMERICA
Before the
CONSUMER FINANCIAL PROTECTION BUREAU
November 3, 2014

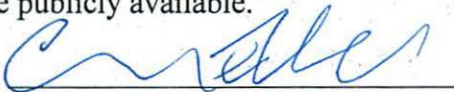
ADMINISTRATIVE PROCEEDING
File No. 2014-CFPB-0002

In the Matter of	:	
	:	ORDER PARTIALLY UNSEALING
PHH CORPORATION,	:	DOCUMENT 145
PHH MORTGAGE CORPORATION,	:	
PHH HOME LOANS LLC,	:	
ATRIUM INSURANCE CORPORATION, and	:	
ATRIUM REINSURANCE CORPORATION	:	

On January 29, 2014, the Consumer Financial Protection Bureau (Bureau) filed a Notice of Charges Seeking Disgorgement, Other Equitable Relief, and Civil Money Penalty. The hearing took place over nine days in Philadelphia, PA, between March 24 and June 4, 2014. On October 20, 2014, I ordered Enforcement Counsel (Enforcement) and counsel for Radian Guaranty Inc. (Radian) to jointly file a report updating me on the outcome of their discussions regarding unsealing Document 145 on the docket sheet of the Bureau's Office of Administrative Adjudication. *See* Document 195. On October 31, 2014, Enforcement and Radian filed such a joint report submitting Document 145 for partial unsealing. Attached as Exhibit A to their joint filing is an agreed-upon redacted version of Document 145.

The parties' proposed redactions are excessive. For example, the two-line redaction on page 5 of Document 145, at the end of the last full paragraph, deletes language that is highly material, but that does not appear to qualify as protectable under 12 C.F.R. § 1081.119(c)(1), (2), or (4). Out of an abundance of caution, however, I construe the parties' agreement as the functional equivalent of a "stipulat[ion] to the entry of a protective order," within the meaning of 12 C.F.R. § 1081.119(c)(3).

Pursuant to the Protective Order, as amended on August 1, 2014, *see* Documents 48, 176, and 12 C.F.R. § 1081.111(c), it is HEREBY ORDERED that the unredacted version of Document 145 shall be SEALED, and it is FURTHER ORDERED that the redacted version of Document 145, which is Exhibit A to Document 197, Enforcement and Radian's joint filing of October 31, 2014, may immediately be made publicly available.


Cameron Elliot
Administrative Law Judge
Securities and Exchange Commission