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CENDANT CORP
Form 8-K
February 25, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

FEBRUARY 25, 2003 (FEBRUARY 24, 2003)
(Date of Report (date of earliest event reported))

CENDANT CORPORATION
(Exact Name Of Registrant As Specified In Its Charter)

DELAWARE	1-10308	06-0918165
(State or other jurisdiction of incorporation or organization)	(Commission File No.)	(I.R.S. Employer Identification No.)
9 West 57th Street New York, NY		10019
(Address of Principal Executive Offices)		(Zip Code)
	(212) 413-1800	
	(Registrant's telephone number, including area code)	

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ITEM 5. OTHER EVENTS.

EXCEPT AS EXPRESSLY INDICATED OR UNLESS THE CONTEXT OTHERWISE REQUIRES,
"CENDANT", "WE", "OUR", OR "US" MEANS CENDANT CORPORATION, A DELAWARE
CORPORATION, AND ITS SUBSIDIARIES.

On February 25, 2003, our Avis Group Holdings, Inc. subsidiary publicly
disclosed selected historical consolidated financial data.

A copy of such information is attached as Exhibit 99.1 to this Current
Report on Form 8-K and is incorporated by reference herein.

Additionally, on February 24, 2003, we announced several management
changes, effective March 1, 2003. John W. Chidsey, Chairman and CEO of our
Vehicle and Financial Services Divisions, has resigned to pursue
opportunities outside of Cendant. Mr. Chidsey will remain as a consultant to
Cendant through the second quarter of this year. Kevin M. Sheehan, our Chief
Financial Officer, will assume additional responsibility for our Vehicle
Services Division, which includes the Cendant Car Rental Group (Avis and
Budget), PHH Arval and Wright Express. Samuel L. Katz, our Chief Strategic

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Officer and Chairman and CEO of our Travel Distribution Services Division will assume additional responsibility for our Financial Services Division, which includes Jackson Hewitt, Progeny and our relationship with Trilegiant.

A copy of our press release announcing such management changes is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference herein.

Statements about future results made in this current report on Form 8-K, including any projections, and the statements attached hereto constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current economic environment. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in our Form 10-Q/A for the quarterly period ended September 30, 2002.

ITEM 7. EXHIBITS

See Exhibit Index.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENDANT CORPORATION

By: /s/ TOBIA IPPOLITO

Tobia Ippolito
Executive Vice President and
Chief Accounting Officer

Date: February 25, 2003

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
REPORT DATED FEBRUARY 25, 2003 (FEBRUARY 24, 2003)

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Selected Historical Consolidated Financial Data of Avis Group Holdings, Inc.
99.2	Press Release issued by Cendant Corporation dated February 24, 2003