

CENDANT CORP
Form 4
December 06, 2004

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
HOLMES STEPHEN P

(Last) (First) (Middle)
**CENDANT CORPORATION, 1
CAMPUS DRIVE**
(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CENDANT CORP [CD]

3. Date of Earliest Transaction (Month/Day/Year)
12/02/2004

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
V.Chair/Chair.&CEO Hosp. Div.

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (series designated CD stock)	12/02/2004		G	V 110,000 D	144,553	D	
Common Stock (series designated CD stock)	12/02/2004		G	V 110,000 A	110,000	I	By trust
Common Stock	12/03/2004		M	150,000 A \$ 9.8125	294,553	D	

(series designated CD stock)

Common Stock

(series 12/03/2004 S 150,000 D \$ 23.0228 144,553 D designated CD stock)

Common Stock

(series designated CD stock) 16,971 I Held by children

Common Stock

(series designated CD stock) 22,910 I By Deferred Compensation Plan

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (right to buy)	\$ 9.8125	12/03/2004		M	150,000	10/14/1999 04/30/2007	Common Stock (series designated CD stock) 150,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

HOLMES STEPHEN P
CENDANT CORPORATION
1 CAMPUS DRIVE
PARSIPPANY, NJ 07054

X

V.Chair/Chair.&CEO Hosp. Div.

Signatures

Jean Sera, Attorney-in-fact on behalf of Stephen P.
Holmes

12/06/2004

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) These shares were previously reported as directly beneficially owned but were contributed to The Holmes Family Foundation on December 2, 2004.

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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