

CENDANT CORP
Form 4
February 18, 2005

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 *
Coughlin Linda C

(Last) (First) (Middle)
ONE 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)
02/16/2005

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)

Chief Administrative Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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.

SEC 1474
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
|--|------------------------------|------------------|------------|--|------|---|-----|-----|---------------------------|-----------------|---|
| Performance - Vesting Restricted Stock Units | \$ 0 ⁽¹⁾ | 02/16/2005 | A | 44,883 | | | | | 04/27/2006 ⁽²⁾ | ⁽³⁾ | Common Stock (series designated CD stock) |
| Performance - Vesting Restricted Stock Options | \$ 22.28 | 02/16/2005 | A | 157,730 | | | | | 04/27/2006 ⁽²⁾ | 02/16/2015 | Common Stock (series designated CD stock) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Coughlin Linda C ONE CAMPUS DRIVE PARSIPPANY, NJ 07054 | | | Chief Administrative Officer | |

Signatures

Jean M. Sera, by Power of Attorney for Linda C. Coughlin 02/17/2005

__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) Units convert to Common Stock (series designated CD stock) on a one-to-one basis upon vesting. One-half of the aggregate number of units/options vest in four equal installments on each of April 27, 2006, April 27, 2007, April 27, 2008 and April 27, 2009, subject to the Company's attainment of pre-established financial performance goals. An additional one-half of
- (2) the aggregate number of units/options vest on April 27, 2009, subject to the Company's attainment of pre-established financial performance goals. Units/options which fail to vest in 2006, 2007 or 2008 may vest in later years subject to the Company's attainment of multi-year cumulative pre-established financial performance goals.
- (3) Expiration date not applicable.

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.