

KATZ SAMUEL L
Form 4
April 28, 2005

FORM 4

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

OMB APPROVAL

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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 *
KATZ SAMUEL L

(Last) (First) (Middle)

9 WEST 57TH STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/26/2005

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)

Chr Trvl. Distrib. & Mkt. Svcs.

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)
			Code	V	Amount		
Common Stock (series designated CD stock)	04/26/2005		M		355,092	A	\$ 16.096 441,692 D
Common Stock (series designated CD stock)	04/27/2005		M ⁽¹⁾		11,329	A	\$ 0 66,604 I Held by N Deferred Compensa Plan
Common Stock	04/27/2005		F ⁽²⁾		167	D	\$ 19.9 66,437 I Held by N Deferred

(series designated CD stock)									Compensa Plan
Common Stock (series designated CD stock)	04/27/2005	I	102,862.8384	A	\$ 19,9849	167,708.6467	I		Held by Ne Deferred Compensa Plan
Common Stock (series designated CD stock)						180	I		Held by Spouse
Common Stock (series designated CD stock)						1,000	I		Held by Children

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Option (right to buy)	\$ 16.096	04/26/2005		M	355,092	01/22/1996 01/22/2006	Common Stock (series designated CD stock)
Performance - Vesting Restricted Stock Units	\$ 0	04/27/2005		M ⁽¹⁾	V 11,329	04/27/2005 ⁽³⁾ ⁽⁴⁾	Common Stock (series designated CD stock)

