

CENDANT CORP  
Form 4  
December 07, 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 \*  
**CHRISTOPOUL THOMAS**

(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)  
**12/03/2004**

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)  
**Chr & CEO Marketing Svs 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock (series designated CD stock)	12/03/2004		M		300,000	A	\$ 9.4125 348,835
Common Stock (series designated CD stock)	12/03/2004		S		300,000	D	\$ 23.0314 48,835
Common Stock	12/06/2004		M		300,000	A	\$ 9.4125 348,835

(series designated CD stock)

Common Stock

(series designated CD stock) 12/06/2004 S 300,000 D \$ 23.0506 48,835 D

Common Stock (series designated CD stock)

213.77 I  
Held by Cendant Corporation Employee Savings 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)	\$ 9.4125	12/03/2004		M	300,000	01/03/2001 01/03/2011	Common Stock (series designated CD stock) 300,000
Stock Option (right to buy)	\$ 9.4125	12/06/2004		M	300,000	01/03/2001 01/03/2011	Common Stock (series designated CD stock) 300,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director	10% Owner	Officer	Other
CHRISTOPOUL THOMAS ONE CAMPUS DRIVE PARSIPPANY, NJ 07054		Chr & CEO Marketing Svs Div	

## Signatures

Jean M. Sera, by Power of Attorney for Thomas  
Christopoul

12/07/2004

\_\_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).

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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