

CENDANT CORP  
Form 4  
December 06, 2004

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
FORBES SCOTT E

(Last) (First) (Middle)

LANDMARK  
HOUSE, HAMMERSMITH  
BRIDGE ROAD

(Street)

LONDON, X0 W6 9EJ

(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)  
Grp Managing Dir. EMEA

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)
				(A) or (D)	Price		
Common Stock (series designated CD stock)	12/02/2004		M	115,116	A \$ 12.2656	189,553	D
Common Stock (series designated CD stock)	12/02/2004		M	136,977	A \$ 12.2656	326,530	D
	12/02/2004		M	250,000	A \$ 9.4125	576,530	D

Common  
Stock  
(series  
designated  
CD stock)

Common  
Stock  
(series  
designated  
CD stock)

12/02/2004

S

502,093 D

\$  
23.0498

74,437

D

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 (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)	\$ 12.2656	12/02/2004		M	115,116	10/14/1999 10/17/2007	Common Stock (series designated CD stock) 115,1
Stock Option (right to buy)	\$ 12.2656	12/02/2004		M	136,977	10/14/1999 01/27/2008	Common Stock (series designated CD stock) 136,9
Stock Option (right to buy)	\$ 9.4125	12/02/2004		M	250,000	01/03/2002 01/03/2011	Common Stock (series designated CD stock) 250,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORBES SCOTT E LANDMARK HOUSE HAMMERSMITH BRIDGE ROAD LONDON, X0 W6 9EJ			Grp Managing Dir. EMEA	

## Signatures

Lynn A. Feldman by Power of Attorney for Scott E. Forbes	12/06/2004
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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.

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.