CENDANT CORP
Form 4
January 14, 2003

FORM 4

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

/ / 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1
Section 17(a) of the Public Utility Holding Company Act of 1935
Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

Smith, Robert F.

(Last) (First) (Middle)

9 West 57th Street, 37th Floor

(Street)

New York, NY 10019

(City) (State) (Zip)

2. Issuer Name AND Ticker or Trading Symbol

Cendant Corporation (CD)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

1/10/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. R

X

7.

_X_

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DI

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 o Securiti Benefici Owned Fo ing Repo Transact (Instr. and 4)
			Code	V	Amount	(A) or (D)	Price(1)	
Common Stock (series designated CD stock)	1/10/2003		A		1,166	A	$10.714	9
Common Stock (series designated CD stock)								126
Common Stock (series designated CD stock)								50

FORM 4 (CONTINUED) TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(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 ative quired posed (Instr
				Code	V	(A)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficia Ownership (Instr. 4

Title	Amount or Number of Shares

Explanation of Responses:

(1) Represents the average closing price for the last five trading days of the most recently ended quarter. Award represents quarterly non-employee director retainer fee in consideration of performance of services; no monetary consideration was paid by the reporting person.

/s/ Lynn Feldman	1/14/03
**Signature of Reporting Person	Date

By: Lynn A. Feldman, Attorney-in-fact on behalf of Robert F. Smith

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

* 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.

HTTP://WWW.SEC.GOV/DIVISION/CORPFIN/FORMS/FORM.HTM
LAST UPDATE: 09/05/2002