

KROW GARY A
Form 4
December 15, 2006

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 *
KROW GARY A

(Last) (First) (Middle)

C/O COMDATA NETWORK,
INC., 5301 MARYLAND WAY

(Street)

BRENTWOOD, TN 37027

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CERIDIAN CORP /DE/ [CEN]

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2006

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)
Executive Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/13/2006		M		20,202	A	\$ 14.85
Common Stock	12/13/2006		M		76,000	A	\$ 14.55
Common Stock	12/13/2006		M		47,687	A	\$ 20.56
Common Stock	12/13/2006		M		29,354	A	\$ 18.16
Common Stock	12/13/2006		M		20,202	A	\$ 20.35

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Common Stock	12/13/2006	M	12,626	A	\$ 14.8	285,018	D
Common Stock	12/13/2006	M	33,670	A	\$ 16.2	318,688	D
Common Stock	12/13/2006	M	20,202	A	\$ 20.35	338,890	D
Common Stock	12/13/2006	M	12,626	A	\$ 14.8	351,516	D
Common Stock	12/13/2006	M	33,670	A	\$ 16.2	385,186	D
Common Stock	12/13/2006	S	79,800	D	\$ 25.7	305,386	D
Common Stock	12/13/2006	S	3,900	D	\$ 25.71	301,486	D
Common Stock	12/13/2006	S	3,200	D	\$ 25.72	298,286	D
Common Stock	12/13/2006	S	900	D	\$ 25.73	297,386	D
Common Stock	12/13/2006	S	2,800	D	\$ 25.74	294,586	D
Common Stock	12/13/2006	S	45,206	D	\$ 25.75	249,380	D
Common Stock	12/13/2006	S	800	D	\$ 25.76	248,580	D
Common Stock	12/13/2006	S	19,092	D	\$ 25.79	229,488	D
Common Stock	12/13/2006	S	150,541	D	\$ 25.8	78,947	D
Common Stock	12/14/2006	M	180	A	\$ 18.16	79,127	D
Common Stock	12/14/2006	S	180	D	\$ 25.89	78,947	D
Common Stock	12/14/2006	S	22,274	D	\$ 25.89	56,673	D
Common Stock	12/14/2006	S	6,400	D	\$ 25.9	50,273	D
Common Stock	12/14/2006	S	800	D	\$ 25.91	49,473	D
Common Stock	12/14/2006	S	300	D	\$ 25.92	49,173	D
	12/14/2006	S	400	D		48,773	D

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Common Stock					\$			
					25.93			
Common Stock	12/14/2006		S	900	D	\$	47,873	D
						25.94		
Common Stock	12/14/2006		S	13,000	D	\$	34,873	D
						25.95		
Common Stock	12/14/2006		S	1,500	D	\$	33,373	D
						25.96		
Common Stock	12/14/2006		S	6,300	D	\$	27,073	D
						25.97		

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 14.85	12/13/2006		M	20,202	10/22/2000 ⁽¹⁾	10/22/2007	Common Stock	20,202
Employee Stock Option (Right to Buy)	\$ 14.55	12/13/2006		M	76,000	01/21/2006 ⁽¹⁾	01/21/2008	Common Stock	76,000
Employee Stock Option (Right to Buy)	\$ 20.56	12/13/2006		M	47,687	⁽²⁾	01/31/2009	Common Stock	47,687
	\$ 18.16	12/13/2006		M	29,354	⁽³⁾	02/24/2010		29,354

Employee Stock Option (Right to Buy)								Common Stock	
Employee Stock Option (Right to Buy)	\$ 20.35	12/13/2006	M	20,202	10/21/2001 ⁽¹⁾	10/21/2008		Common Stock	20,202
Employee Stock Option (Right to Buy)	\$ 14.8	12/13/2006	M	12,626	10/20/2002 ⁽¹⁾	10/20/2009		Common Stock	12,626
Employee Stock Option (Right to buy)	\$ 16.2	12/13/2006	M	33,670	11/17/2002 ⁽¹⁾	11/17/2009		Common Stock	33,670
Employee Stock Option (Right to Buy)	\$ 20.35	12/13/2006	M	20,202	02/15/2001 ⁽¹⁾	10/21/2008		Common Stock	20,202
Employee Stock Option (Right to buy)	\$ 14.8	12/13/2006	M	12,626	02/15/2002 ⁽¹⁾	10/20/2009		Common Stock	12,626
Employee Stock Option (Right to buy)	\$ 16.2	12/13/2006	M	33,670	03/15/2002 ⁽¹⁾	11/17/2009		Common Stock	33,670
Employee Stock Option (Right to Buy)	\$ 18.16	12/14/2006	M	180	⁽³⁾	02/24/2010		Common Stock	180

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KROW GARY A
C/O COMDATA NETWORK, INC.,
5301 MARYLAND WAY
BRENTWOOD, TN 37027

Executive Vice President

Signatures

William E. McDonald, Attorney-in-fact pursuant to power of attorney previously filed with the SEC

12/15/2006

__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) Option fully vested on this date.
 - (2) 47,687 shares vested on January 31, 2006. Remaining 23,843 shares vest on January 31, 2007.
 - (3) 29,534 shares vested on February 24, 2006. Half of remaining 59,066 shares vest on each of February 24, 2007 and 2008.

Remarks:

One of two Forms 4 reporting transactions occurring on December 13, 2006 and December 14, 2006.

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.