

Form 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-10308

June 13, 2001 (June 13, 2001)
Date of Report (Date Of Earliest Event Reported)

Cendant Corporation
(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

06-0918165
(IRS Employer
Identification No.)

9 West 57th Street, New York, NY
(Address of Principal Executive Office)

10019
(Zip Code)

(212) 413 1800
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year, if applicable)

Item 5. Other Events.

On February 13, 2001, Cendant Corporation (the "Company") and The Bank of New York, as trustee (the "Trustee") entered into an Indenture (the "Original Indenture") pursuant to which the Company issued Zero Coupon Senior Convertible Contingent Debt Securities (CODES) due 2021. On June 13, 2001, the Company and the Trustee entered into a First Supplemental Indenture under the Original Indenture (the "Supplemental Indenture").

A copy of the Supplemental Indenture is attached as Exhibit 4.1 and is incorporated by reference in its entirety.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

Exhibit No.	Description
4.1	First Supplemental Indenture, dated as of June 13, 2001, between Cendant Corporation and The Bank of New York, as trustee.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunder duly authorized.

CENDANT CORPORATION

By: /s/ Eric J. Bock

Eric J. Bock
Senior Vice President - Law
and Corporate Secretary

Date: June 13, 2001

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
Report Dated June 13, 2001 (June 13, 2001)

EXHIBIT INDEX

Exhibit No.	Description
4.1	First Supplemental Indenture, dated as of June 13, 2001, between Cendant Corporation and The Bank of New York, as trustee.

Cendant Corporation

Zero Coupon Senior Convertible Contingent
Debt Securities due 2021

FIRST SUPPLEMENTAL INDENTURE

Dated as of June 13, 2001

TO

INDENTURE

Dated as of February 13, 2001

The Bank of New York

TRUSTEE

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FIRST SUPPLEMENTAL INDENTURE dated as of June 13, 2001 (herein called the "Supplemental Indenture") between CENDANT CORPORATION, a Delaware corporation (the "Company"), and THE BANK OF NEW YORK, a New York banking corporation, as trustee (the "Trustee"), under the Indenture dated as of February 13, 2001, between the Company and the Trustee (hereinafter called the "Original Indenture"). Capitalized terms used in this Supplemental Indenture and not otherwise defined herein shall have the meanings set forth in the Original Indenture.

RECITALS

WHEREAS, the Company has duly authorized the issuance from time to time of its Zero Coupon Senior Convertible Contingent Debt Securities due 2021 (the "Securities") pursuant to the Original Indenture;

WHEREAS, in accordance with Section 9.1 of the Original Indenture, the Company and the Trustee may enter into supplemental indentures to the Original Indenture without the consent of the Holders of Securities to, among other things, (i) cure any ambiguity, omission, defect or inconsistency in the Original Indenture and (ii) add to the Company's covenants for the benefit of the Securityholders or to surrender any right or power conferred upon the Company, so long as such changes do not materially and adversely affect the interests of any Securityholder;

WHEREAS, the Company desires to amend and supplement the Original Indenture in accordance with the terms thereof; and

WHEREAS, the Company has determined that the requirements of Article IX of the Original Indenture have been satisfied and has requested the Trustee to join with it in the execution and delivery of this Supplemental Indenture; all requirements necessary to make this Supplemental Indenture a valid instrument in accordance with its terms have been met; and the execution and delivery hereof have been in all respects duly authorized by the Company;

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of the Securities:

ARTICLE 1

AMENDMENTS TO TERMS OF THE ORIGINAL INDENTURE

Section 1.1 Amendment to Section 10.8.

Section 10.8 of the Original Indenture is hereby amended by deleting and removing the words "(y) distributions of assets, debt securities or rights to purchase securities of Cendant Membership Services, Inc. or successor to Cendant Membership Services, Inc.'s business," which appear in the first paragraph thereof.

Section 1.2 Amendment to Exhibit A-1.

The second paragraph of Paragraph 8 of the Form of Global Security attached as Exhibit A-1 to the Original Indenture is hereby amended by inserting the words "..., except in relation to any distribution of assets, debt securities or rights to purchase securities of Cendant Membership Services, Inc. or successor to Cendant Membership Services, Inc.," after the words "prior to the date of declaration" which appear in the fifth line of such paragraph.

ARTICLE 2

MISCELLANEOUS

Section 2.1 Execution of Supplemental Indenture.

This Supplemental Indenture is executed and shall be construed as an indenture supplemental to the Original Indenture and, as provided in Section 9.7 of the Original Indenture, this Supplemental Indenture forms a part thereof. The Original Indenture, as supplemented and amended by this Supplemental Indenture, is in all respects hereby adopted, ratified and confirmed.

Section 2.2 Trust Indenture Act Controls. If any provision of this Supplemental Indenture limits, qualifies, or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control.

Section 2.3 Notices. Any request, demand, authorization, notice, waiver, consent or communication shall be in writing and delivered in person or mailed by first-class mail, postage prepaid, addressed as follows or transmitted by facsimile transmission (confirmed by guaranteed overnight courier) to the following facsimile numbers:

if to the Company:

Cendant Corporation
9 West 57th Street, 43rd Floor
New York, New York 10019
Attn: Secretary
Telephone No.: (212) 413-1800
Facsimile No.: (212) 413-1922

if to the Trustee:

The Bank of New York
101 Barclay Street
Floor 21W
New York, New York 10286
Telephone No.: (212) 815-5359

Facsimile No.: (212) 815-5915
Attn: Corporate Trust Administration

The Company or the Trustee by notice given to the other in the manner provided above may designate additional or different addresses for subsequent notices or communications.

Any notice or communication given to a Securityholder shall be mailed to the Securityholder, by first-class mail, postage prepaid, at the Securityholder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice or communication to a Securityholder or any defect in it shall not affect its sufficiency with respect to the Securityholders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not received by the addressee.

If the Company mails a notice or communication to the Securityholders, it shall mail a copy to the Trustee and each Registrar, Paying Agent, Conversion Agent or co-registrar.

Section 2.4 Separability Clause. In case any provision in the Supplemental Indenture, the Original Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 2.5 GOVERNING LAW. THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN THIS SUPPLEMENTAL INDENTURE.

Section 2.6 Successors. All agreements of the Company in this Supplemental Indenture shall bind its successor. All agreements of the Trustee in this Supplemental Indenture shall bind its successor.

Section 2.7 Multiple Originals. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Supplemental Indenture.

IN WITNESS WHEREOF, the undersigned, being duly authorized, have executed this First Supplemental Indenture on behalf of the respective parties hereto as of the date first above written.

CENDANT CORPORATION

By: /s/ Eric J. Bock

Name: Eric J. Bock
Title: Senior Vice President - Law
and Secretary

THE BANK OF NEW YORK

By: /s/ Julie Salovitch- Miller

Name: Julie Salovitch-Miller
Title: Vice President