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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
(AMENDMENT NO. 42)
TENDER OFFER STATEMENT PURSUANT TO SECTION 14(D)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

AMERICAN BANKERS INSURANCE GROUP, INC.
(NAME OF SUBJECT COMPANY)

SEASON ACQUISITION CORP.
CENDANT CORPORATION
(Bidders)
COMMON STOCK, PAR VALUE \$1.00 PER SHARE
(INCLUDING THE ASSOCIATED PREFERRED STOCK PURCHASE RIGHTS)
(Title of Class of Securities)
024456 10 5
(CUSIP Number of Class of Securities)

JAMES E. BUCKMAN, ESQ.
SENIOR EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL
CENDANT CORPORATION
6 SYLVAN WAY
PARSIPPANY, NEW JERSEY 07054
TELEPHONE: (973) 428-9700
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Bidders)

WITH A COPY TO:
DAVID FOX, ESQ.
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SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
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This Amendment No. 42 amends the Tender Offer Statement on Schedule 14D-1 initially filed on January 27, 1998 (as amended, the "Schedule 14D-1") by Cendant Corporation, a Delaware corporation ("Parent"), and its wholly owned subsidiary, Season Acquisition Corp., a New Jersey corporation ("Purchaser"), relating to Purchaser's tender offer for 23,501,260 outstanding shares of common stock, par value \$1.00 per share, of American Bankers Insurance Group, Inc., a Florida corporation (the "Company") upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 27, 1998 (the "Offer to Purchase"), the Supplement thereto, dated March 16, 1998 (the "First Supplement"), the Second Supplement thereto, dated March 24, 1998 (the "Second Supplement"), and the revised Letters of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"). Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Offer to Purchase, the First Supplement or the Schedule 14D-1.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended as follows:

- (g)(34) Text of Press Release issued by Parent on May 5, 1998.
- (g)(35) Text of Press Release issued by Parent on May 5, 1998.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 5, 1998

CENDANT CORPORATION

By: /s/ James E. Buckman
Name: James E. Buckman
Title: Senior Executive Vice
President and General Counsel

SEASON ACQUISITION CORP.

By: /s/ James E. Buckman
Name: James E. Buckman
Title: Executive Vice President

EXHIBIT INDEX

EXHIBIT
NUMBER

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CENDANT CORPORATION REPORTS PRELIMINARY

FIRST QUARTER 1998 RESULTS

Earnings Per Share Reach \$.26: Exceeds Street Consensus Estimate

Travel and Real Estate Business Segments Performing at

Record First Quarter Levels

STAMFORD, CT, AND PARSIPPANY, N.J., MAY 5, 1998 - Cendant Corporation (NYSE:CD) today reported preliminary first quarter 1998 earnings per share of \$.26 which exceeded Wall Street analysts' consensus estimate of \$.25 per share. The Company's travel and real estate business segments performed at record first quarter levels in terms of revenue and EBITDA.

The results of the previously announced investigation by the Audit Committee of Cendant's Board of Directors into potential accounting irregularities in certain former CUC business units may impact these preliminary first quarter 1998 results as well as require a restatement of previously reported quarterly and annual results. Such restatement is expected to be completed during the summer of 1998. Additionally, following completion of the restatement and receipt of required shareholder and insurance regulatory approvals, Cendant expects to complete its previously announced tender offer and subsequent merger with American Bankers Insurance Group, Inc.

Net income and revenue for the first quarter of 1998 were \$229.5 million and \$1.44 billion, respectively. First quarter 1998 EBITDA and EBITDA margins were \$470.4 million and 33%. Free cash flow per share was \$.27. These results represent record levels for a first quarter, even when compared to the publicly filed quarterly results which may require restatement due to previously announced potential accounting irregularities.

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These results have been characterized as preliminary, and comparative results for 1997 for the entire Company have not been presented.

More than eighty percent of the Company's net income for the first quarter of 1998 came from Cendant business units not impacted by the potential accounting irregularities. Net income for those businesses unaffected was \$189.1 million for the first quarter of 1998 compared with \$91.1 million for the same period in the prior year, an increase of 108%. Revenue for those same businesses was \$699.6 million compared with \$520.0 million for the same period in the prior year, an increase of 35%. A separate table is attached which summarizes those businesses.

Cendant further announced that it has postponed its 1998 annual meeting of stockholders, previously scheduled to be held on May 19, 1998, pending completion of restated financial statements for 1997. The Company expects to reschedule the meeting for autumn 1998.

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. Cendant operates in three principal segments: Alliance Marketing, Travel and Real Estate Services. In Alliance Marketing, Cendant provides access to travel, shopping, auto, dining, and other services worldwide. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide, the premier provider of vacation exchange services, a leading fleet management company through PHH, and the U.K.'s largest private car park operator through NPC. In Real Estate Services, Cendant is the world's premier franchisor of residential real estate brokerage offices, a major provider of mortgage services to consumers and a global leader in corporate employee relocation. Headquartered in Stamford, CT and

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Parsippany, NJ, the company has nearly 40,000 employees, operates in over 100 countries and makes more than 100 million customer contacts annually.

*Certain matters discussed in the news release are forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to a number of known and unknown risks and uncertainties including, but not limited to, the outcome of the Audit Committee's investigation; uncertainty as to the Company's future profitability; the Company's ability to develop and implement operational and financial systems to manage rapidly growing operations; competition in the company's existing and potential future lines of business; the Company's ability to integrate and operate successfully acquired businesses and the risks associated with such businesses; the Company's ability to obtain financing on acceptable terms to finance the Company's growth strategy and for the Company to operate within the limitations imposed by financing arrangements; uncertainty as to the future profitability of acquired businesses; and other factors. Other factors and assumptions not identified above were also involved in the derivation of these forward-looking statements, and the failure of such other assumptions to be realized as well as other factors may also cause actual results to differ materially from those projected. The Company assumes no obligation to update these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking statements.

*As previously announced, Cendant expects to restate its financial statements for 1997 and other periods as a result of potential accounting irregularities in certain former CUC business units. The Audit Committee of the Company's Board of Directors has

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retained Willkie, Farr & Gallagher as special legal counsel, and Willkie Farr has retained Arthur Anderson LLP to perform an independent investigation.

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(973) 496-8414

THE COMPANY'S FINANCIAL RESULTS (In millions, except per share amounts)

FIRST QUARTER FINANCIAL RESULTS (1)

	3 MONTHS ENDED 3/31/98
Revenues	\$1,436.6
Expenses	1,068.1
Income Before Income Taxes and minority interest	\$ 368.5
Net income	\$ 229.5
EBITDA (2)	\$ 470.4
Earnings Per Share	
Diluted	\$ 0.26
Basic	\$ 0.27
Adjusted Earnings Per Share (3)	\$ 0.27
Weighted Average Common and Common Equivalent Shares Outstanding	
Diluted	908.5
Basic	838.7

NOTES TO FINANCIAL INFORMATION

1. The results of the previously announced investigation by the Audit Committee of Cendant's Board of Directors into potential accounting irregularities in certain former CUC business may impact preliminary first quarter 1998 results as well as require a restatement of previously reported quarterly and annual results. Such restatement is expected to be completed during the summer of 1998.

2. Earnings before interest, taxes, depreciation and amortization.

3. Adjusted earnings per share represents the cash earnings per share of the Company and computed by adding the Company's depreciation and amortization to net income available to common shareholders, less capital expenditures. This numerator is then divided by weighted average shares outstanding on a diluted basis.

CENDANT CORPORATION
BUSINESS UNIT LISTING

- 0 Travel related business
 - 0 Lodging
 - 0 Timeshare
 - 0 Car Rental
 - 0 Fleet Management
 - 0 Tax Free Shopping
 - 0 Classified Advertising

- 0 Real estate related business
 - 0 Real Estate Franchise
 - 0 Relocation
 - 0 Mortgage Services
 - 0 New Mover

- 0 Membership related business
 - 0 Individual
 - 0 Entertainment
 - 0 Insurance
 - 0 Package - U.S.
 - 0 International

- 0 Other segment
 - 0 Corporate including MIS-Wizcom
 - 0 Jackson Hewitt
 - 0 Software
 - 0 Essex (Mutual Funds)
 - 0 Credit Central, Inc.

CENDANT CORPORATION
1ST QUARTER 1998 SEGMENT RESULTS SUMMARY
(\$ IN THOUSANDS)

	REVENUE	EBITDA	EBITDA MARGIN
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Alliance Marketing	\$ 520,874	\$ 98,140	19%
Travel	410,526	183,844	45%
Real Estate	279,094	124,048	44%
Other	226,113	64,332	28%
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Total	\$1,436,607	\$ 470,363	33%
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CENDANT CORPORATION (EXCLUDES FORMER CUC BUSINESS UNITS)
 1ST QUARTER 1998 RESULTS
 (\$ IN THOUSANDS)

	REVENUE			EBITDA		
	1998	1997	%	1998	1997	%
TRAVEL						
Lodging	\$ 94,670	\$ 89,843	5%	\$ 50,785	\$ 43,092	18%
Timeshare	106,345	93,763	13%	42,050	28,345	48%
Car rental	45,049	34,495	31%	30,752	20,376	51%
Fleet Management	82,745	80,795	2%	41,915	35,799	17%
Total Travel	328,809	298,896	10%	165,502	127,612	30%
REAL ESTATE						
Real Estate	84,302	55,396	52%	58,421	28,934	102%
Relocation	99,653	85,245	17%	27,249	15,924	71%
Mortgage	77,996	33,632	132%	37,284	14,174	163%
Total Real Estate	261,951	174,273	50%	122,954	59,032	108%
OTHER	108,839	46,813	132%	82,433	24,739	233%
Total Excluding Former CUC Business Units	\$ 699,600	\$ 519,983	35%	\$ 370,888	\$ 211,383	75%

[Table Restubbed from above]

	NET INCOME		
	1998	1997	%
TRAVEL			
Lodging	\$ 28,679	\$ 21,219	35%
Timeshare	21,117	11,455	84%
Car rental	16,359	9,150	79%
Fleet Management	24,151	18,915	28%
Total Travel	90,306	60,739	49%
REAL ESTATE			
Real Estate	29,499	11,587	155%
Relocation	15,611	8,200	90%
Mortgage	22,818	7,523	203%
Total Real Estate	67,928	27,310	149%
OTHER	30,854	3,054	910%
Total Excluding Former CUC Business Units	\$189,089	\$ 91,102	108%

CENDANT CORPORATION (EXCLUDES FORMER CUC BUSINESS UNITS)
1ST QUARTER COMPARATIVE RESULTS - EBITDA MARGIN
(\$ IN THOUSANDS)

	EBITDA MARGIN	
	1998	1997
TRAVEL	----	----
Lodging	54%	48%
Timeshare	40%	30%
Car rental	68%	59%
Fleet Management	51%	44%
Total Travel	--	--
Total Travel	50%	43%
REAL ESTATE		
Real Estate	69%	52%
Relocation	27%	19%
Mortgage	48%	42%
Total Real Estate	--	--
Total Real Estate	47%	34%
OTHER	76%	53%
Total Excluding Former CUC Business Units	--	--
Total Excluding Former CUC Business Units	53%	41%
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CENDANT CLARIFIES FIRST QUARTER 1998 EARNINGS RELEASE

STAMFORD, CT AND PARSIPPANY, NJ, MAY 5, 1998 -- Cendant Corporation (NYSE: CD) today clarified that its 1998 first quarter results announced earlier were compiled in accordance with what Cendant believes are appropriate accounting practices, and reflect the elimination of any potential historical accounting irregularities currently under investigation by the Audit Committee of Cendant's Board of Directors.

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. Cendant operates in three principal segments: Alliance Marketing, Travel and Real Estate Services. In Alliance Marketing, Cendant provides access to travel, shopping, auto, dining, and other services worldwide. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide, the premier provider of vacation exchange services, a leading fleet management company through PHH, and the U.K.'s largest private car park operator through NPC. In Real Estate Services, Cendant is the world's premier franchisor of residential real estate brokerage offices, a major provider of mortgage services to consumers and a global leader in corporate employee relocation. Headquartered in Stamford, CT and Parsippany, NJ, the company has nearly 40,000 employees, operates in over 100 countries and makes more than 100 million customer contacts annually.

CONTACTS:

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