

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1
(AMENDMENT NO. 2)
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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919 THIRD AVENUE
NEW YORK, NEW YORK 10022
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This Amendment No. 2 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"). Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Schedule 14D-1.

ITEM 10. ADDITIONAL INFORMATION.

The information set forth in subsection (e) of the Schedule 14d-1 is hereby amended and supplemented by the following information:

On January 29, 1998, the Court in the Florida Litigation entered an order implementing an agreed upon expedited discovery schedule (the "Expedited Discovery Order"). Pursuant to the Expedited Discovery Order, Parent and Purchaser will take depositions of the defendants between February 9 and February 19, 1998. The Expedited Discovery Order also provides that additional discovery, including subpoenas on third party witnesses, will proceed on an expedited basis. The Expedited Discovery Order is attached as an exhibit hereto and is incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended as follows:

- (a) (10) Text of Press Release issued by Parent on January 30, 1998.
- (g) (2) Agreed Order on Motion for Expedited Discovery in the Florida Litigation, dated January 29, 1997.

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: January 30, 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 NO.

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- (g) (2) Agreed Order on Motion for Expedited Discovery in the Florida Litigation,
dated January 29, 1997.

CENDANT FILES PROXY TO SOLICIT VOTES AGAINST
PENDING AMERICAN BANKERS MERGER WITH AIG

Stamford, CT and Parsippany, NJ, January 30, 1998--Cendant Corporation (NYSE: CD) today announced that it has filed preliminary proxy materials with the Securities and Exchange Commission to solicit the shareholders of American Bankers Insurance Group Inc. (NYSE: ABI) to vote against the pending merger of American Bankers with American International Group Inc. (NYSE: AIG), valued at \$47 per share.

This follows Cendant's proposal on January 27 to acquire American Bankers for \$58 per share in cash and stock, for an aggregate of approximately \$2.7 billion on a fully diluted basis, 23% more than the agreement with AIG.

Cendant has said it would have preferred to discuss its proposal with the Board of American Bankers. However, highly unusual and restrictive conditions in the agreement between AIG and American Bankers, prohibiting any discussions between American Bankers' Board and other interested bidders until 120 days following the date of that agreement--by which time the transaction could be completed--precluded Cendant from presenting its proposal to the Board.

Accordingly, Cendant is going directly to the shareholders of American Bankers and asking them to vote against the proposed merger with AIG, and send a strong message to American Bankers' Board of Directors that shareholders will act to preserve their ability to accept the clearly superior value provided by the Cendant offer.

Cendant has also filed suit in U.S. District Court for the Southern District of Florida to ensure that American Bankers' shareholders have the opportunity to consider Cendant's offer.

Cendant said it awaits the response of the American Bankers' Board of Directors, who still have the opportunity to act in the best interests of shareholders and to recommend support of Cendant's proposal.

In addition to Cendant's offer being significantly higher than AIG's, considerable benefit would result from combining the direct marketing strengths of Cendant and American Bankers. Cendant's vision for American Bankers is one of exceptional growth and opportunity, which involves utilizing Cendant's distribution channels and customers base as an outlet for American Bankers' products and capitalizing on American Bankers' existing relationships with financial institutions and retailers to increase the penetration of Cendant's products.

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. With a market capitalization of approximately \$30 billion, it ranks among the 100 largest U.S. corporations. Cendant operates in three principal segments: Membership, Travel and Real Estate Services. In Membership Services, Cendant provides access to travel, shopping, auto, dining, and other services through more than 73 million memberships worldwide. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide, the premier provider of vacation exchange services and the second largest fleet management company. 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 more than 35,000 employees, operates in over 100 countries and makes approximately 100 million customer contacts annually.

Investor Contact:	Media Contact:	or:
Laura P. Hamilton	Elliot Bloom	Jim Fingeroth
Senior Vice President	Vice President	Kekst and Company
Corporate Communications	Public Relations	
(203) 965-5114	(973) 496-8414	(212) 521-4800

A form of proxy statement soliciting proxies in opposition to the proposed merger of American Bankers Insurance Group, Inc. and a subsidiary of American International Group, Inc. will be sent to shareholders of ABIG promptly after it is finalized in accordance with the Federal securities laws. The participants in the solicitation of proxies in opposition to the proposed AIG merger include the directors, executive officers and certain employees of Cendant. Certain of the individual participants may own small amounts of ABIG securities.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

CENDANT CORPORATION and
SEASON ACQUISITION CORP.,

Plaintiffs,

Case No. 98-0159-CIV-MOORE

v.

Magistrate Judge Johnson

AMERICAN BANKERS INSURANCE GROUP,
INC., GERALD N. GASTON, R. KIRK
LANDON, EUGENE M. MATALENE, JR.,
ARMANDO CODINA, PETER J. DOLARA,
JAMES F. JORDEN, BERNARD P. KNOTH,
ALBERT H. NAHMAD, NICHOLAS J. ST.
GEORGE, ROBERT C. STRAUSS, GEORGE E.
WILLIAMSON II, DARYL L. JONES, NICHOLAS
LAS A. BUONICONTI, JACK F. KEMP,
AMERICAN INTERNATIONAL GROUP, INC.
and AIGF, INC.,

Defendants.

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AGREED ORDER ON PLAINTIFFS' MOTION FOR EXPEDITED DISCOVERY

THIS CAUSE came on before the Court upon Plaintiff's Motion for Expedited Discovery. Upon consideration of plaintiffs' motion, the agreement of counsel and other matters of record, it is hereby:

ORDERED AND ADJUDGED that Plaintiffs' Motion for Expedited Discovery is GRANTED in the following respects. Defendants shall serve their written responses and

objections, if any, to Plaintiffs' Request for Production of Documents and their initial production of responsive documents by hand and/or overnight delivery service on February 3, 1998. Defendants shall complete their production of responsive documents not subject to unresolved objections by hand and/or overnight delivery on February 6, 1998. Defendants shall apprise plaintiffs of any objections with respect to the volume of production upon identification of such circumstance, and in any event prior to February 3, 1998, and shall attempt to resolve such volume issues through immediate negotiations. It is further

ORDERED AND ADJUDGED that the deposition discovery proposed by plaintiffs in Exhibit "A" to Plaintiffs' Motion for Expedited Discovery will commence on February 9, 1998 and be completed by February 19, 1998, at mutually convenient times and places subject to the availability of the witnesses and any Court order limiting discovery for good cause shown. Defendants will serve any objections to witnesses designated by plaintiffs for deposition on February 3, 1998. It is further

ORDERED AND ADJUDGED that the parties shall negotiate and submit an appropriate Confidentiality Stipulation and Order on February 3, 1998. It is further

ORDERED AND ADJUDGED that discovery shall proceed on an expedited basis, including, without limitation, subpoenas on third party witnesses. It is further

ORDERED AND ADJUDGED that the parties will continue their good faith negotiations with respect to expedited discovery issues and attempt to resolve any disputes prior to seeking a judicial determination.

DONE AND ORDERED in Chambers in Miami, Florida, this 29th day of January, 1998.

Case No. 98-0159-CIV-MOORE

/s/ K. Mitchell Moore

K. Mitchell Moore, Judge
United States District Court

Copies provided to: All Counsel of Record