

PROSPECTUS SUPPLEMENT NO. 7
(To Prospectus dated March 15, 2002)

\$1,200,000,000
CENDANT CORPORATION
3 7/8% Convertible Senior Debentures due 2011
and shares of CD common stock issuable upon conversion of the debentures

This prospectus supplement supplements the prospectus dated March 15, 2002 of Cendant Corporation, as supplemented on April 15, 2002, May 7, 2002, May 31, 2002, July 2, 2002, August 26, 2002 and January 15, 2003, relating to the sale by certain of our securityholders (including their pledgees, donees, assignees, transferees, successors and others who later hold any of the selling securityholders' interests) of up to \$1,200,000,000 aggregate principal amount of debentures and the shares of CD common stock issuable upon conversion of the debentures. You should read this prospectus supplement in conjunction with the prospectus, and this prospectus supplement is qualified by reference to the prospectus, except to the extent that the information in this prospectus supplement supersedes the information contained in the prospectus.

The table of selling securityholders contained in the prospectus is hereby amended to add the entity who is named below as a selling securityholder:

Aggregate Number of
Principal Amount Shares
of CD Percentage of at
Maturity of Percentage of
Common Stock Shares of CD
Debentures That
Debentures That May
Common Stock Name May Be
Sold Outstanding Be
Sold(1) Outstanding(2) --
-- -----

-- The Philanthropic
Pension.....
\$170,000 * 7,069 *

* Less than
one percent (1%). (1)
~~Assumes conversion of all
of the holder's
debentures at a
conversion rate of 41.58
shares of CD common stock
per \$1,000 principal
amount of the debentures.
This conversion rate is
subject to adjustment,
however, as described
under "Description of
Debentures—Conversion
Rights". As a result, the
number of shares of CD
common stock issuable
upon conversion of the
debentures may increase
or decrease in the
future. Does not include
shares of CD common stock
that may be issued by us
upon purchase of the
debentures by us at the
option of the holder. (2)
Calculated based on Rule
13d-3(d)(i) of the
Exchange Act, using
1,036,488,745 shares of
CD common stock
outstanding as of
September 30, 2002. In
calculating this amount
for each holder, we
treated as outstanding
the number of shares of~~

~~CD common stock issuable upon conversion of all of that holder's debentures, but we did not assume conversion of any other holder's debentures. Does not include shares of CD common stock that may be issued by us upon purchase of the debentures by us at the option of the holder.~~

Investing in the debentures or shares of CD common stock involves risks that are described in the "Risk Factors" section beginning on page 14 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is January 30, 2003.