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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission file number 1-10308

OCTOBER 21, 1998 (OCTOBER 21, 1998)
(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.)
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6 SYLVAN WAY, PARSIPPANY, NEW JERSEY (Address of Principal Executive Office)	07054 (Zip Code)
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(973) 428-9700
(Registrant's telephone number, including area code)

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

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ITEM 5. OTHER

Attached hereto as Exhibit 99.1 are financial schedules summarizing restated revenue and EBITDA by business segment for all four quarters of 1997 and the first and second quarters of 1998. Each segment is also presented with revenues and revenue drivers for lines of business within the segment.

ITEM 7. EXHIBITS

Exhibit No.	Description
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99.1	Revenue Drivers

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 hereunto duly authorized.

CENDANT CORPORATION

BY: /s/ James E. Buckman

James E. Buckman
Senior Executive Vice President
and General Counsel

Date: October 21, 1998

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
REPORT DATED OCTOBER 21, 1998 (OCTOBER 21, 1998)

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Revenue Drivers

CENDANT CORPORATION
SEGMENT SUMMARY
(\$ in millions)

	1st Quarter			2nd Quarter			3rd Quarter	4th Quarter	Total
	1997	1998 (2)	%	1997	1998 (2)	%	1997	1997	1997
Revenue									
Travel	\$ 327.1	\$ 361.6	11%	\$ 333.2	\$ 489.4	47%	\$ 354.9	\$ 322.3	\$1,337.5
Real Estate	191.1	279.1	46%	246.1	354.9	44%	281.2	268.6	987.0
Alliance Marketing	353.9	371.9	5%	332.3	377.3	14%	437.6	446.3	1,570.1
Other	81.6	116.7	43%	88.2	56.5	-36%	112.7	63.0	345.5
Total Continuing Ops	953.7	1,129.2	18%	999.8	1,278.1	28%	1,186.4	1,100.2	4,240.2
Discontinued Ops	137.3	158.7	16%	127.9	204.9	60%	142.0	235.0	642.2
Total Cendant	\$1,091.0	\$1,287.9	18%	\$1,127.7	\$1,483.0	32%	\$1,328.4	\$1,335.2	\$4,882.4
EBITDA(1)									
Travel	\$ 134.4	\$ 179.2	33%	\$ 143.6	\$ 200.2	39%	\$ 150.5	\$ 132.7	\$ 561.2
Real Estate	60.9	123.1	102%	100.6	176.7	76%	130.8	112.1	404.4
Alliance Marketing	47.1	4.6	-90%	25.2	(16.0)	-163%	73.8	33.5	179.6
Other	15.6	77.3	396%	35.6	15.5	-56%	57.9	(5.0)	104.1
Total Continuing Ops	258.0	384.2	49%	305.0	376.4	23%	413.0	273.3	1,249.3
Discontinued Ops	17.5	(3.0)	-117%	6.2	28.1	353%	11.4	53.2	88.3
Total Cendant	\$ 275.5	\$ 381.2	38%	\$ 311.2	\$ 404.5	30%	\$ 424.4	\$ 326.5	\$1,337.6

(1) Earning before interest, taxes, depreciation and amortization.

(2) The 1998 financial information is derived from unaudited financial information. 1998 quarterly results are not necessarily indicative of the financial results that may be expected for the year ending December 31, 1998.

CENDANT CORPORATION
INCOME STATEMENT SUMMARY
(\$ in millions)

	1st Quarter			2nd Quarter			3rd Quarter	4th Quarter	Total
	1997	1998	%	1997	1998	%	1997	1997	1997
Travel Segment									
Lodging	\$ 89.8	\$ 94.7	5%	\$ 108.1	\$ 117.2	8%	\$ 124.5	\$ 101.5	\$ 424.0
Timeshare	93.8	106.3	13%	85.3	94.0	10%	86.9	80.3	346.29
Car Rental	34.5	45.1	31%	38.6	48.2	25%	41.4	35.7	150.20
Fleet Management	91.5	96.6	6%	79.2	96.0	21%	73.9	79.6	324.20
Other (NPC and Global Refund)	17.5	18.9	8%	22.0	134.0	509%	28.2	25.2	92.90
Total revenue	327.1	361.6	11%	333.2	489.4	47%	354.9	322.3	1,337.5
Real Estate Segment									
Real Estate Franchise	55.4	84.3	52%	83.7	131.5	57%	98.3	97.2	334.6
Relocation Services	85.2	99.7	17%	102.7	110.2	7%	112.0	101.6	401.5
Mortgage Services	33.6	78.0	132%	42.5	94.0	121%	51.6	51.5	179.2
New Mover	16.8	17.1	2%	17.2	19.2	12%	19.3	18.3	71.6
Total revenue	191.1	279.1	46%	246.1	354.9	44%	281.2	268.6	987.0
Alliance Marketing Segment									
Individual	167.7	171.8	2%	154.9	175.1	13%	171.0	178.4	672.0
Insurance/Wholesale	111.9	134.0	20%	118.7	136.8	15%	118.5	133.5	482.6
Lifestyle	74.3	66.1	-11%	58.7	65.4	11%	148.1	134.4	415.5
Total revenue	353.9	371.9	5%	332.3	377.3	14%	437.6	446.3	1,570.1
Other Segment	81.6	116.7	43%	88.2	56.5	-36%	112.7	63.0	345.5
Discontinued Operations									
Hebdo Mag	45.6	62.8	38%	48.9	74.4	52%	51.3	62.7	208.5
Software	91.7	95.9	5%	79.0	130.5	65%	90.7	172.3	433.7
Total revenue	\$ 137.3	\$ 158.7	16%	\$ 127.9	\$ 204.9	60%	\$ 142.0	\$ 235.0	\$ 642.2

CENDANT CORPORATION
TRAVEL SEGMENT REVENUE DRIVER ANALYSIS
(Revenue \$ in millions)

	1st Quarter			2nd Quarter			3rd Quarter	4th Quarter	Total
	1997	1998	%	1997	1998	%	1997	1997	1997
Lodging									
Rooms	480,599	488,206	2%	488,145	496,706	2%	497,020	503,183	492,254
Royalty per Available Room	\$ 76.46	\$ 79.70	4%	\$ 97.78	\$ 101.27	4%	\$ 115.09	\$ 79.45	\$ 369.03
Total Royalty	36.7	38.9	6%	47.7	50.3	5%	57.2	40.0	181.7
Other	53.1	55.8	5%	60.4	66.9	11%	67.3	61.5	242.3
Total Revenue	\$ 89.8	\$ 94.7	5%	\$ 108.1	\$ 117.2	8%	\$ 124.5	\$ 101.5	\$ 424.0
Timeshare									
Number of Exchanges	475,086	492,436	4%	405,120	411,711	2%	406,936	360,825	1,647,967
Annual Number of Exchanges	1,900,344	1,969,744	4%	1,620,480	1,646,844	2%	1,627,744	1,443,300	1,647,967
Average Members	2,039,811	2,177,050	7%	2,049,972	2,186,424	7%	2,074,412	2,089,700	2,155,795
Total Units	3,940,155	4,146,794	5%	3,670,452	3,833,268	4%	3,702,156	3,533,000	3,803,762
Average Fee	\$ 20.47	\$ 21.01	3%	\$ 20.11	\$ 20.87	4%	\$ 20.83	\$ 20.44	\$ 79.86
Total Member/Exchange Fees	80.7	87.1	8%	73.8	80.0	8%	77.1	72.2	303.8
Other	13.1	19.2	47%	11.5	14.0	22%	9.8	8.1	42.5
Total Revenue	\$ 93.8	\$106.3	13%	\$ 85.3	\$ 94.0	10%	\$ 86.9	\$ 80.3	\$ 346.3
Car Rental									
Rental days	12,821,00	12,464,857	-3%	13,340,886	13,867,489	4%	15,021,195	12,506,732	53,689,821
Royalty per Rental day	\$ 1.79	\$ 1.90	6%	\$ 1.84	\$ 1.85	1%	\$ 1.82	\$ 1.89	\$ 1.84
Total Royalty	23.0	23.7	3%	24.5	25.7	5%	27.4	23.7	98.6
Other	11.5	21.4	86%	14.1	22.5	60%	14.0	12.0	51.6
Total Revenue	\$ 34.5	\$ 45.1	31%	\$ 38.6	\$ 48.2	25%	\$ 41.4	\$ 35.7	\$ 150.2
Fleet Management									
Number of Cars/Cards	2,660,407	3,877,657	46%	2,804,170	4,054,128	45%	3,162,740	3,215,953	2,960,817
Revenue per Car/Card	\$ 34.39	\$ 24.91	-28%	\$ 28.24	\$ 23.68	-16%	\$ 23.37	\$ 24.75	\$ 109.50
Total Revenue	\$ 91.5	\$ 96.6	6%	\$ 79.2	\$ 96.0	21%	\$ 73.9	\$ 79.6	\$ 324.2

CENDANT CORPORATION
REAL ESTATE SEGMENT REVENUE DRIVER ANALYSIS
(Revenue \$ in millions)

	1st Quarter			2nd Quarter			3rd Quarter	4th Quarter	Total
	1997	1998 (2)	%	1997	1998 (2)	%	1997	1997	1997
Real Estate Franchise									
Closed sides Domestic	265,896	322,995	21%	402,386	498,893	24%	438,120	431,423	1,537,825
Average Price	118,362	135,445	14%	122,285	142,735	17%	131,285	130,909	126,590
Adj Royalty Rate (roy x comm)	0.15%	0.16%	0.01	0.15%	0.15%	0.00	0.15%	0.15%	0.15%
Total Royalties	48.3	71.1	47%	74.6	108.7	46%	85.8	85.2	293.9
Other	7.1	13.2	86%	9.1	22.8	151%	12.5	12.0	40.7
Total Revenue	\$ 55.4	\$ 84.3	52%	\$ 83.7	\$ 131.5	57%	\$ 98.3	\$ 97.2	\$ 334.6
Mortgage Services									
Production Loan Closings (000's)	\$ 1,783	\$ 4,615	159%	\$ 2,480	\$ 6,576	165%	\$ 3,547	\$ 3,907	\$ 11,717
Avg Fee - Basis Points	107.6	116.4	8	124.1	122.2	-2%	98.7	84.9	100.8
Production Fees	19.2	53.7	180%	30.8	80.4	161%	35.0	33.2	118.2
Avg Servicing Loan Portfolio	\$ 25,103	\$ 30,908	23%	\$ 25,636	\$ 34,004	33%	\$ 27,074	\$ 28,999	\$ 26,703
Avg Fee - Basis Points	5.8	7.6	31%	4.6	4.0	-13%	6.1	6.3	22.9
Service Fees	14.4	24.3	68%	11.7	13.6	16%	16.6	18.3	61.0
Total Revenue	\$ 33.6	\$ 78.0	132%	\$ 42.5	\$ 94.0	121%	\$ 51.6	\$ 51.5	\$ 179.2