

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* FORBES SCOTT E (Last) (First) (Middle) LANDMARK HOUSE HAMMERSMITH BRIDGE ROAD (Street) LONDON X0 W6 9EJ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CENDANT CORP [CD]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) Sr Exec VP; Grp Managing Dir.
	3. Date of Earliest Transaction (Month/Day/Year) 08/29/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (series designated CD stock)	08/29/2003		M ⁽¹⁾		90,280	A	\$9.8125	155,432	D	
Common Stock (series designated CD stock)	08/29/2003		M ⁽¹⁾		68,220	A	\$9.8125	223,652	D	
Common Stock (series designated CD stock)	08/29/2003		S		158,500	D	\$18	65,152	D	
Common Stock (series designated CD stock)	09/02/2003		M ⁽¹⁾		81,780	A	\$9.8125	146,932	D	
Common Stock (series designated CD stock)	09/02/2003		M ⁽¹⁾		134,884	A	\$9.8125	281,816	D	
Common Stock (series designated CD stock)	09/02/2003		S		216,664	D	\$18.0079 ⁽²⁾	65,152	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$9.8125	08/29/2003		M		90,280		02/07/2002	04/30/2007	Common Stock (series designated CD stock)	90,280	\$0	0	D	
Stock Option (right to buy)	\$9.8125	08/29/2003		M		68,220		02/07/2002	10/14/2008	Common Stock (series designated CD stock)	68,220	\$0	81,780	D	
Stock Option (right to buy)	\$9.8125	09/02/2003		M		134,884		02/07/2002	12/17/2007	Common Stock (series designated CD stock)	134,884	\$0	0	D	
Stock Option (right to buy)	\$9.8125	09/02/2003		M		81,780		02/07/2002	10/14/2008	Common Stock (series designated CD stock)	81,780	\$0	0	D	

Explanation of Responses:

- Pursuant to a pre-established 10b5-1 plan.
- 161,448 shares at \$18.00; 309 shares at \$18.01; 12,047 shares at \$18.02; shares 24,326 at \$18.03 and 18,534 shares at \$18.04.

Remarks:

Lynn A. Feldman, by Power of Attorney for Scott E. Forbes 09/03/2003

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.