

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <b>MCCLAIN JOHN</b>			2. Issuer Name and Ticker or Trading Symbol <b>CENDANT CORP [ CD ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <b>SVP, Chief Accounting Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/15/2006</b>			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		
9 WEST 57TH STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	NEW YORK	NY	10019	(City)	(State)			

**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)	08/15/2006		M <sup>(1)</sup>		29,044	A	\$0	39,130	D	
Common Stock (series designated CD stock)	08/15/2006		F <sup>(2)</sup>		11,727	D	\$1.86	27,403	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					
Restricted Stock Units	\$0	08/15/2006		M <sup>(1)</sup>		4,321		04/22/2004 <sup>(3)</sup>	<sup>(6)</sup>	Common Stock (series designated CD stock)	4,321	\$0	0	D
Restricted Stock Units	\$0	08/15/2006		M <sup>(1)</sup>		8,497		04/27/2005 <sup>(4)</sup>	<sup>(6)</sup>	Common Stock (series designated CD stock)	8,497	\$0.	0	D
Restricted Stock Units	\$0	08/15/2006		M <sup>(1)</sup>		16,226		04/27/2005 <sup>(5)</sup>	<sup>(6)</sup>	Common Stock (series designated CD stock)	16,226	\$0	0	D

**Explanation of Responses:**

- Represents restricted stock units which automatically converted to Common Stock (series designated CD stock) upon the vesting of such units on a one-to-one basis.
- Represents tax withholdings in connection with the vesting of 29,044 shares of performance vesting restricted stock units on August 15, 2006.
- Original grant vests in four equal installments on April 22, 2004, 2005, 2006 and 2007. In connection with the Separation Plan, vesting was accelerated to August 15, 2006.
- One-half of the original grant vests in four equal installments on April 27, 2005, 2006, 2007 and 2008, subject to the Company's attainment of preestablished financial performance goals. An additional one-half of the original grant vests on April 27, 2008, subject to the Company's attainment of preestablished financial performance goals. In connection with the Separation Plan, vesting was accelerated to August 15, 2006. In addition, 11,328 Performance-Vesting Restricted Stock Units, which were to originally vest upon the attainment of above-target performance goals, terminated as disclosed in Cendant's Current Reports on Form 8-K dated March 27, 2006 and October 27, 2005.
- One-half of the original grant vests in four equal installments on April 27, 2005, 2006, 2007 and 2008, subject to the Company's attainment of preestablished financial performance goals. An additional one-half of the original grant vests on April 27, 2008, subject to the Company's attainment of preestablished financial performance goals. In connection with the Separation Plan, vesting was accelerated to August 15, 2006. In addition, 16,225 Performance-Vesting Restricted Stock Units, which were to originally vest upon the attainment of above-target performance goals, terminated as disclosed in Cendant's Current Reports on Form 8-K dated March 27, 2006 and October 27, 2005.
- Expiration date not applicable.

**Remarks:**

Jean M. Sera, by Power of Attorney for John McClain      08/16/2006

\*\* 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.

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