

UNITED STATES
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

March 31, 2004 (March 31, 2004)
(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)

9 West 57th Street
New York, NY
(Address of principal executive office)

1-10308
(Commission File No.)

06-0918165
(I.R.S. Employer
Identification Number)

10019
(Zip Code)

(212) 413-1800
(Registrant's telephone number, including area code)

None
(Former name or former address if changed since last report)

Item 5. Other Events

EXCEPT AS EXPRESSLY INDICATED OR UNLESS THE CONTEXT OTHERWISE REQUIRES, "CENDANT", "WE", "OUR", OR "US" MEANS CENDANT CORPORATION, A DELAWARE CORPORATION.

On March 31, 2004, we announced that we have increased our projections for first quarter and full year 2004 earnings per share from continuing operations to \$0.41 and \$1.68 - \$1.74, respectively.

We also announced that, beginning in first quarter 2004, we will report the results of our Mortgage and Settlement Services businesses as a discrete reportable segment. Previously, these businesses were reported as part of our Other Services segment.

We plan to announce our first quarter 2004 results after the close of trading on April 19, 2004.

A copy of the press release announcing our increased projections is attached as Exhibit 99 to this Form 8-K and is incorporated by reference herein.

Statements about future results made herein, including the projections, and the statements contained in the exhibit attached hereto constitute forward-looking statements within the meaning of the Securities Exchange Act of 1934. Forward-looking statements include projections. Such projections were not prepared in accordance with published guidelines of the American Institute of Certified Public Accountants or the SEC regarding forward-looking statements.

Item 7. Exhibits

See Exhibit Index

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/ Eric Bock
Eric J. Bock
Executive Vice President -- Law and Corporate Secretary

**CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
Report Dated March 31, 2004 (March 31, 2004)**

EXHIBIT INDEX

Exhibit No.	Description
99	Press Release issued by Cendant Corporation on March 31, 2004.

Exhibit 99



CENDANT RAISES PROJECTIONS FOR 2004

1Q 2004 EPS from Continuing Operations Projection Increased to \$0.41
Versus Prior Projection of \$0.37 - \$0.38

Full Year EPS from Continuing Operations Projection Increased to \$1.68 - \$1.74
Versus Prior Projection of \$1.65 - \$1.72

Increased Projections Reflect Strength Across All Businesses

New York, NY, March 31, 2004 - Cendant Corporation (**NYSE: CD**) today announced that it has increased its projections for first quarter and full year 2004 earnings per share from continuing operations. These projections include a one-time tax benefit of \$0.10 per share related to the transaction with Trilegiant Corporation announced on January 30.

The Company also announced that, beginning in first quarter 2004, it will report the results of its Mortgage and Settlement Services businesses as a discrete reportable segment. Previously, these businesses were reported as part of the Company's Other Services segment.

Cendant's CFO, Ronald L. Nelson stated "As we have previously indicated, the year over year comparisons for the new Mortgage and Settlement Services segment are the most challenging in the first quarter. We expect to report first quarter 2004 results after the close of trading on April 19, 2004.

The Company plans to announce its first quarter 2004 results after the close of trading on April 19, 2004.

Cendant Corporation is primarily a provider of travel and residential real estate services. With approximately 90,000 employees, New York City-based Cendant provides these services to businesses and individuals.

More information about Cendant, its companies, brands and current SEC filings may be obtained by visiting the Company's Web site at www.cendant.com or by calling 877-4-INFOCD (877-446-3623).

Statements about future results made in this release, including the projections, and the statements attached hereto constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such projections were not prepared in accordance with published guidelines of the American Institute of Certified Public Accountants or the SEC regarding projections.

Media Contact:
Elliot Bloom
212-413-1832

Investor Contacts:
Sam Levenson
212-413-1834

Henry A. Diamond
212-413-1920