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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14D-1  
(AMENDMENT NO. 39)  
TENDER OFFER STATEMENT PURSUANT TO SECTION 14(D)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934

AMERICAN BANKERS INSURANCE GROUP, INC.  
(NAME OF SUBJECT COMPANY)

SEASON ACQUISITION CORP.  
CENDANT CORPORATION  
(Bidders)  
COMMON STOCK, PAR VALUE \$1.00 PER SHARE  
(INCLUDING THE ASSOCIATED PREFERRED STOCK PURCHASE RIGHTS)  
(Title of Class of Securities)  
024456 10 5  
(CUSIP Number of Class of Securities)

JAMES E. BUCKMAN, ESQ.  
SENIOR EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL  
CENDANT CORPORATION  
6 SYLVAN WAY  
PARSIPPANY, NEW JERSEY 07054  
TELEPHONE: (973) 428-9700  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications on Behalf of Bidders)

WITH A COPY TO:  
DAVID FOX, ESQ.  
ERIC J. FRIEDMAN, ESQ.  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
919 THIRD AVENUE  
NEW YORK, NEW YORK 10022  
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This Amendment No. 39 amends the Tender Offer Statement on Schedule 14D-1 initially filed on January 27, 1998 (as amended, the "Schedule 14D-1") by Cendant Corporation, a Delaware corporation ("Parent"), and its wholly owned subsidiary, Season Acquisition Corp., a New Jersey corporation ("Purchaser"), relating to Purchaser's tender offer for 23,501,260 outstanding shares of common stock, par value \$1.00 per share, of American Bankers Insurance Group, Inc., a Florida corporation (the "Company") upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 27, 1998 (the "Offer to Purchase"), the Supplement thereto, dated March 16, 1998 (the "First Supplement"), the Second Supplement thereto, dated March 24, 1998 (the "Second Supplement"), and the revised Letters of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"). Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Offer to Purchase, the First Supplement or the Schedule 14D-1.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended as follows:

- (a)(48) Text of Press Release issued by Parent on April 20, 1998.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 1998

CENDANT CORPORATION

By: /s/ James E. Buckman  
Name: James E. Buckman  
Title: Senior Executive Vice  
President and General Counsel

SEASON ACQUISITION CORP.

By: /s/ James E. Buckman  
Name: James E. Buckman  
Title: Executive Vice President

EXHIBIT INDEX

EXHIBIT  
NUMBER  
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(a)(48) Text of Press Release issued by Parent on April 20, 1998.

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CENDANT STRENGTHENS ALLIANCE MARKETING FINANCIAL MANAGEMENT

-- NAMES MICHAEL WARGOTZ CHIEF FINANCIAL OFFICER OF  
FORMER MEMBERSHIP SEGMENT --

-- WILL HOLD INVESTOR MEETINGS TO DISCUSS ALLIANCE MARKETING'S BUSINESS --

Stamford, CT and Parsippany, NJ, April 20, 1998 -- Cendant Corporation (NYSE: CD) today announced that Michael H. Wargotz, 39, has been named Executive Vice President of the Company. In addition, he was named Chief Financial Officer of the Company's Alliance Marketing Division (formerly the Membership segment). Mr. Wargotz was formerly Senior Vice President, Investor Relations, of HFS, Inc. and most recently Senior Vice President, Business Development, of Cendant.

Henry R. Silverman, President and CEO, said: "Michael Wargotz is a talented and experienced professional who has earned the respect of the financial community. He will play an important role in the Alliance Marketing Division going forward. He joins the new Alliance Marketing management team that also includes the recently named Co-Chairman and Co-Chief Executives John Fullmer and Tony Menchaca and President and Chief Operating Officer John Chidsey."

Separately, Cendant announced that it would hold investor meetings in May in which senior members of the Alliance Marketing operating management will discuss that Division's business model and outlook for continued growth and operational success.

Mr. Silverman said: "The Alliance Marketing business is healthy, strong and profitable. We look forward to giving investors a better understanding of that business so that our April 15 announcement can be evaluated within a fuller context."

Cendant (NYSE: CD) is the world's premier provider of consumer and business services. Cendant operates in three principal segments: Alliance Marketing, Travel and

Real Estate Services. In Allance Marketing, Cendant provides access to travel, shopping, auto, dining, and other services through more than 66.5 million memberships worldwide. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide, the premier provider of vacation exchange services and the second largest fleet management company. In Real Estate Services, Cendant is the world's premier franchisor of residential real estate brokerage officers, a major provider of mortgage services to consumers and a global leader in corporate employee relocation. Headquartered in Stamford, CT and Parsippany, NJ, the company has more than 34,000 employees, operates in over 100 countries and makes approximately 100 million customer contracts annually.

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