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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

MAY 31, 2002 (MAY 28, 2002)
(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)

1-10308
(COMMISSION FILE NO.)

06-0918165
(I.R.S. EMPLOYER
IDENTIFICATION NUMBER)

9 WEST 57TH STREET
NEW YORK, NY
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICE)

10019
(ZIP CODE)

(212) 413-1800
(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 Events

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

In connection with our \$2.85 billion settlement of our principal securities class action litigation, IN RE CENDANT CORPORATION LITIGATION, Master File No. 98-1664 (WHW) (D.N.J.), we completed the funding of the trust established for the benefit of the plaintiffs of such litigation on May 28, 2002. In completing this funding, we satisfied our liability arising from such litigation. A copy of the press release announcing this funding is attached as Exhibit 99.1 to this Form 8-K and is incorporated by reference herein.

We continue to be involved in litigation asserting claims associated with the accounting irregularities discovered in former CUC business units outside of the principal securities class action litigation described above. We do not believe that it is feasible to predict or determine the final outcome or resolution of these unresolved proceedings. An adverse outcome from such unresolved proceedings could be material with respect to earnings in any given reporting period. However, we do not believe that the impact of such unresolved

proceedings should result in a material liability to us in relation to our consolidated financial position or liquidity.

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 J. BOCK

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

Date: May 31, 2002

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
REPORT DATED MAY 31, 2002 (MAY 28, 2002)

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
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99.1	Press Release issued by Cendant Corporation on May 28, 2002, announcing that it completed funding of its principal securities class action litigation liability.

CENDANT COMPLETES FUNDING OF PRINCIPAL SECURITIES
CLASS ACTION LITIGATION LIABILITY

NEW YORK, NY, MAY 28, 2002 - Cendant Corporation (NYSE: CD) today announced that it has completed the funding of its remaining principal securities class action litigation liability.

Cendant's Chairman, President and CEO, Henry R. Silverman, stated: "With the final payment made on the principal class action settlement, our focus going forward will be to build shareholder value through the utilization of more than \$2 billion of annual free cash flow to continue to reduce indebtedness and strategically expand our core businesses within travel and residential real estate services where we have significant competitive advantages.

"I remain deeply grateful to our Board of Directors, senior leadership teams and our associates whose efforts have resulted in Cendant's outstanding financial performance quarter after quarter as we steered our way through the most difficult and challenging period in our Company's history. Thanks to the efforts of my colleagues, our focus on our customers and the loyalty of those customers, Cendant has an extremely bright future."

About Cendant Corporation

Cendant Corporation is primarily a provider of travel and residential real estate services. With approximately 70,000 employees, New York City based Cendant provides these services to businesses and consumers in over 100 countries. 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.

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