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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14D-1  
(AMENDMENT NO. 53)  
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.  
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919 THIRD AVENUE  
NEW YORK, NEW YORK 10022  
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This Amendment No. 53 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)(54) Text of Press Release issued by Parent on August 31, 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: August 31, 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)(54) Text of Press Release issued by Parent on August 31, 1998.

CENDANT EXTENDS \$67 PER SHARE TENDER OFFER  
FOR AMERICAN BANKERS INSURANCE GROUP TO OCTOBER 1, 1998

Parsippany, NJ, August 31, 1998 -- Cendant Corporation (NYSE: CD) announced today it has extended its cash tender offer to purchase approximately 23.5 million common shares of American Bankers Insurance Group, Inc. (NYSE: ABI) at a price of \$67 per share. The offer, which commenced on January 28, 1998, and was scheduled to expire at 5:00 p.m., New York City time, on Tuesday, September 1, 1998, has been extended through 5:00 p.m., New York City time, Thursday, October 1, unless further extended.

As of 5:00 p.m. New York City time on August 31, 1998, 27,356,823 shares of American Banker's stock had been tendered to Cendant under the terms of the tender offer, including 4,121,628 shares tendered pursuant to notices of guaranteed delivery.

The Information Agent for the Cendant offer is Innisfree M&A Incorporated. The Dealer Managers are Lehman Brothers and Merrill & Co.

Cendant (NYSE: CD) is the world's premier of consumer and business services. The Company operates in three principal segments: Travel Services, Real Estate Services and Alliance Marketing. In Travel Services, Cendant is the leading franchisor of hotels and rental car agencies worldwide; the largest provider of vacation exchange services; a leading fleet management company, the UK's largest private car park operator, and a leading motorist assistance group in the UK. In Real Estate Services, Cendant is the world's largest franchisor of residential real estate brokerage offices, a major provider of mortgage services to consumers and a global leader in corporate employee relocation. In Alliance Marketing, Cendant provides access to insurance, travel, shopping, auto, and other services, primarily through direct marketing to customers of its affinity partners. Headquartered in Parsippany, NJ, the company has more than 40,000 employees and operates in over 100 countries.

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Kekst and Company  
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or

Investor Contact  
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