

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

October 5, 1998 (October 5, 1998)
(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)
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6 Sylvan Way Parsippany, New Jersey (Address of principal executive office)	07054 (Zip Code)
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(973) 428-9700
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year, if applicable)

Item 5. Other Events

Termination of Providian Acquisition Agreement. On October 5, 1998, Cendant Corporation (the "Company") announced that it had terminated its agreement to acquire Providian Auto and Home Insurance Company and its subsidiaries from an Aegon N.V. subsidiary. The termination date in the acquisition agreement for the Providian companies had previously passed on September 30, 1998. The Company noted that several representations and covenants in the acquisition agreement had not been fulfilled and that the conditions to closing had not been met.

Item 7. Exhibits

Exhibit No.	Description
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99.1	Press Release: Cendant Corporation Terminates Agreement to Acquire Providian Insurance Companies, dated October 5, 1998.
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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/ James E. Buckman
James E Buckman
Senior Executive Vice President
and General Counsel

Date: October 5, 1998

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
Report Dated October 5, 1998 (October 5, 1998)

EXHIBIT INDEX

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99.1	Press Release: Cendant Corporation Terminates Agreement to Acquire Providian Insurance Companies, dated October 5, 1998.

FOR IMMEDIATE RELEASE

CENDANT CORPORATION TERMINATES AGREEMENT TO ACQUIRE
PROVIDIAN INSURANCE COMPANIES

PARSIPPANY, NJ, October 5, 1998 -- Cendant Corporation (NYSE:CD) today announced it has terminated its agreement to acquire Providian Auto and Home Insurance Company and its subsidiaries from an Aegon N.V. subsidiary. The termination date in Cendant's agreement to acquire the Providian companies had previously passed on September 30, 1998. Cendant noted that several representations and covenants in the acquisition agreement had not been fulfilled and the conditions to closing had not been met. Cendant stated that it did not pursue an extension of the termination date of the agreement because the Providian companies no longer met Cendant's acquisition criteria.

Cendant (NYSE:CD) is the world's premier provider 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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