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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**Form 8-K**  
**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

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**September 30, 2003 (September 30, 2003)**  
*(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 57<sup>th</sup> 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 or former address, if changed since last report)*

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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.

On September 30, 2003, we announced that, with the integration of our Travel Distribution Services Division ("TDS") completed, Sam Galeotos will step down as TDS president and CEO and Sam Katz, chairman and CEO of our TDS and Financial Services Division, will assume day-to-day management responsibilities for the TDS business units. Mr. Galeotos, 45, who previously reported to Mr. Katz as president and CEO of TDS, will continue to serve as a consultant and advisor to Cendant for a transitional period.

Mr. Katz, 38, has been personally involved with the restructuring of the TDS Division and its businesses and has been working closely with the division's senior leadership team during the past two years on the organization's integration and strategic direction.

As part of the overall succession plan going forward, and to provide Mr. Katz with more time to focus on our travel distribution business units, Tom Christopoul, 39, formerly our chief administrative officer, has been named chairman and CEO of our Financial Services Division. Mr. Christopoul will also be responsible for the relationship between Cendant and its affiliate company, Trilegiant Corporation. He will report to Mr. Katz, who will remain involved in the strategic leadership of the Financial Services Division.

A copy of this press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated by reference herein.

Additionally, our Treasurer, Duncan Cocroft, will retire at the end of this year and will become an advisor and consultant to Cendant. Effective September 30, 2003, David Wyshner, formerly responsible for financial planning, budgeting, capital planning and integration planning for acquisitions for Cendant, will replace Mr. Cocroft, as Treasurer. Tony Hull, formerly CFO of DreamWorks SKG, has joined Cendant as Executive Vice President, Finance and will assume the responsibilities previously fulfilled by Mr. Wyshner.

**Item 7. Exhibits**

See Exhibit Index.

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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/ ERIC J. BOCK

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

Date: September 30, 2003

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**CENDANT CORPORATION  
CURRENT REPORT ON FORM 8-K  
Report Dated September 30, 2003 (September 30, 2003)**

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release issued by Cendant Corporation on September 30, 2003, announcing certain management changes at Cendant's Travel Distribution Services Division.

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## **Sam Katz To Assume Day-to-Day Responsibilities at Cendant's Travel Distribution Services Division**

With Integration of TDS Completed, Sam Galeotos  
Relinquishes Post as President and CEO

Tom Christopoul to Oversee Financial Services Division; Lending Katz More  
Time to Focus on Managing TDS Business Units

**NEW YORK, September 30, 2003**—With the integration of the Company's Travel Distribution Services Division (TDS) completed, Cendant Corporation (NYSE: CD) today announced that Sam Galeotos will step down as TDS president and CEO and Sam Katz, chairman and CEO of Cendant's TDS and Financial Services Division, will assume day-to-day management responsibilities for the TDS business units. Mr. Galeotos, 45, who previously reported to Mr. Katz as president and CEO of TDS, will continue to serve as a consultant and advisor to the Company for a transitional period.

Mr. Katz, 38, has been personally involved with the restructuring of the TDS Division and its businesses and has been working closely with the division's senior leadership team during the past two years on the organization's integration and strategic direction.

"Following the completion of the Cheap Tickets and Galileo International transactions two years ago, Sam Galeotos, who previously served as president and CEO at Cheap Tickets, graciously set aside other personal and business agendas and agreed to commit his time and efforts to assist Cendant with the integration of the Company's newly acquired TDS business units," Mr. Katz said. "Under Sam's direction, the TDS organization has strengthened its business model, increased its customer focus and is well poised strategically for the future."

As part of the overall succession plan going forward, and to provide Mr. Katz with more time to focus on the Company's travel distribution business units, Tom Christopoul, 39, formerly Cendant's chief administrative officer, has been named chairman and CEO of the Company's Financial Services Division. Mr. Christopoul will also be responsible for the relationship between Cendant and its affiliate company, Trilegiant Corporation. He will report to Mr. Katz, who will remain involved in the strategic leadership of the Financial Services Division.

"Tom Christopoul's extensive management responsibilities at Cendant including contact center operations, business development, information technology, integrated marketing and human resources, as well as heading up the former Cendant Alliance Marketing Group in 2000, make him the perfect individual for this position," Mr. Katz said.

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 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](http://www.cendant.com) or by calling 877-4-INFOCD (877-446-3623).

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