

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

(Mark One):

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [FEE REQUIRED].

FOR THE FISCAL YEAR ENDED DECEMBER 31, 1995

OR

TRANSITION REPORT PURSUANT TO SECTION 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED].

FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission File Number: ____1-10308____

A. Full title of the plan and the address of the plan, if different
from that of the issuer named below: Savings Incentive Plan of CUC
International Inc.

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office: CUC International Inc., 707
Summer Street, Stamford, Connecticut 06901

REQUIRED INFORMATION

The following pages set forth, with respect to the Savings Incentive
Plan of CUC International Inc. (OPlan0), the required audited
financial statements for the Plan prepared in accordance with the
financial reporting requirements of the Employee Retirement Income
Security Act of 1974.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange
Act of 1934, the trustees (or other persons who administer the
employee benefit plan) have duly caused this annual report to be
signed on its behalf by the undersigned thereunto duly authorized.

Savings Incentive Plan of CUC International Inc.
(Name of Plan)

Date June 28, 1996

/s/ COSMO CORIGLIANO
Name: Cosmo Corigliano
Title: Member, Savings Incentive Plan
Committee

Date June 28, 1996

/s/ WALTER FORBES
Name: Walter Forbes
Title: Member, Savings Incentive Plan
Committee

Date June 28, 1996

/s/ CHRISTOPHER MCLEOD
Name: Christopher McLeod
Title: Member, Savings Incentive Plan
Committee

Date June 28, 1996

/s/ MARILYN PROUT
Name: Marilyn Prout
Title: Member, Savings Incentive Plan
Committee

Audited Financial Statements
and Schedules

Savings Incentive Plan of
CUC International Inc.

December 31, 1995 and 1994
with Report of Independent Auditors

Savings Incentive Plan of
CUC International Inc.

Audited Financial Statements
and Schedules

Years ended December 31, 1995 and 1994

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Schedules

Report of Independent Auditors

To the Administrative Committee of the
Savings Incentive Plan of CUC International Inc.

We have audited the accompanying statements of net assets available for plan benefits of the Savings Incentive Plan of CUC International Inc. as of December 31, 1995 and 1994, and the related statements of changes in net assets available for plan benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan at December 31, 1995 and 1994, and the changes in its net assets available for plan benefits for the years then ended, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules of assets held for investment purposes as of December 31, 1995 and reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The Fund Information in the statement of net assets available for benefits and the statement of changes in net asset available for benefits is presented for purposes of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The schedules and Fund Information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ERNST & YOUNG LLP

Stamford, CT
May 22, 1996

Savings Incentive Plan of
CUC International Inc.

Statements of Net Assets Available for Plan Benefits, With Fund Information

	December 31, 1995					
	Fund Information					
	Fixed	Bond	Equity	Stock	Loan	
	Fund	Fund	Fund	Fund	Fund	Total
Assets						
Investment at						
fair value -						
Note C						
Bonds and						
corporate						

notes	\$1,514,235	\$5,906,381	\$ -	\$ -	\$ -	\$7,420,616
Common stocks	-	-	25,908,434	29,604,768	-	55,513,202
United States government and government agency securities	4,933,369	3,847,421	-	-	-	8,780,790
Guaranteed insurance contracts	1,659,178	-	-	-	-	1,659,178
Short-term investment funds	2,336,794	236,790	1,461,723	2,343,111	30,169	6,408,587
Total Investments	10,443,576	9,990,592	27,370,157	31,947,879	30,169	79,782,373
Contributions receivable:						
Employee	129,139	121,543	319,050	189,911	-	759,643
Employer	62,764	59,072	155,065	92,300	-	369,201
Interest and dividends receivable	99,737	178,018	27,880	-	-	305,635
Total receivables	291,640	358,633	501,995	282,211	-	1,434,479
Loans to participants	-	-	-	-	1,643,598	1,643,598
Net assets available for plan benefits	\$10,735,2166	\$10,349,225	\$27,872,152	\$32,230,090	\$1,673,767	\$82,860,450

See accompanying notes.

Savings Incentive Plan of
CUC International Inc.

Statements of Net Assets Available for Plan Benefits, With Fund Information

	December 31, 1994 Fund Information					Total
	Fixed Fund	Bond Fund	Equity Fund	CUC Stock Fund	Loan Fund	
Assets						
Investment at fair value - Note C						
Bonds and corporate notes	\$1,997,383	\$5,206,960	\$ -	\$ -	\$ -	\$7,204,343
Common stocks	-	-	16,342,385	22,181,807	-	38,524,192
United States government and government agency securities	4,344,775	3,270,568	-	-	-	7,615,343
Guaranteed insurance contracts	1,557,471	-	-	-	-	1,557,471
Short-term investment funds	1,536,962	437,206	2,326,059	97,357	-	4,397,584
Total investments	9,436,591	8,914,734	18,668,444	22,279,164	-	59,298,933
Contributions receivable:						
Employee	194,227	258,969	507,148	118,694	-	1,079,038

Employer	101,804	135,739	265,823	62,214	-	565,580
Interest and dividends receivable	103,426	175,034	16,998	-	-	295,458
Total receivables	399,457	569,742	789,969	180,908	-	1,940,076
Loans to participants	-	-	-	-	96,268	96,268
Net assets available for plan benefits	\$9,836,048	\$9,484,476	\$19,458,413	\$22,460,072	\$96,268	\$61,335,277

See accompanying notes.

Savings Incentive Plan of
CUC International Inc.

Statements of Changes in Net Assets Available for Plan Benefits, With Fund Information

	Year Ended December 31, 1995					Total
	Fund Information					
	Fixed Fund	Bond Fund	Equity Fund	Stock Fund	Loan Fund	
Investment income:						
Interest and dividends	\$ 666,485	\$ 712,129	\$ 283,679	\$ 80,242	\$ -	\$1,742,535
Net realized and unrealized appreciation in fair value of investments	26,988	1,208,502	5,729,040	10,696,637	-	17,661,167
Net investment income	693,473	1,920,631	6,012,719	10,776,879	-	19,403,702
Contributions:						
Employee	1,146,562	1,346,928	2,763,477	1,092,454	-	6,349,421
Employer	538,200	624,902	1,292,655	523,321	-	2,979,078
Total contributions	1,684,762	1,971,830	4,056,132	1,615,775	-	9,328,499
Transfer of participants' funds from other plans	2,651,407	48,165	201,966	178,557	54,976	3,135,071
Loan repayments	45,609	16,540	33,304	20,123	(115,576)	-
Loan disbursements	(251,591)	(205,487)	(502,406)	(680,282)	1,639,766	-
Distributions to participants	(1,362,450)	(1,032,136)	(2,568,358)	(5,379,155)	-	(10,342,099)
Net change during /the year	3,461,210	2,719,543	7,233,357	6,531,897	1,579,166	21,525,173
Net assets available for benefits at beginning of year	9,836,048	9,484,476	19,458,413	22,460,072	96,268	61,335,277
Interfund transfers	(2,562,042)	(1,854,794)	1,180,382	3,238,121	(1,667)	-

Net assets available for benefits at end of year \$10,735,216 \$10,349,225 \$27,872,152 \$32,230,090 \$1,673,767 \$82,860,450

See accompanying notes.

Savings Incentive Plan of
CUC International Inc.

Statements of Changes in Net Assets Available for Plan Benefits, With Fund Information

	Year Ended December 31, 1994					Total
	Fund Information					
	Fixed Fund	Bond Fund	Equity Fund	CUC Stock Fund	Loan Fund	
Investment income:						
Interest and dividends	\$ 541,505	\$ 553,882	\$ 222,762	\$ 4,964	\$ -	\$ 1,323,113
Net realized and unrealized appreciation (depreciation) in fair value of investments	(189,977)	(819,870)	(670,309)	4,174,882	-	2,494,726
Net investment income	351,528	(265,988)	(447,547)	4,179,846	-	3,817,839
Contributions:						
Employee	947,090	1,371,679	2,254,316	205,546	-	4,778,631
Employer	534,319	734,296	1,420,782	107,475	-	2,796,872
Total contributions	1,481,409	2,105,975	3,675,098	313,021	-	7,575,503
Transfer of participants' funds from other plans	5,975,445	105,384	26,006	24,862,360	158,780	31,127,975
Loan repayments	29,735	-	-	-	(29,735)	-
Distributions to participants	(1,529,959)	(419,567)	(603,498)	(3,148,404)	-	(5,701,428)
Net change during the year	6,308,158	1,525,804	2,650,059	26,206,823	129,045	36,819,889
Net assets available for benefits at beginning of year	5,798,994	5,880,067	12,836,327	-	-	24,515,388
Interfund transfers	(2,271,104)	2,078,605	3,972,027	(3,746,751)	(32,777)	-
Net assets available for benefits at end of year	\$9,836,048	\$9,484,476	\$19,458,413	\$22,460,072	\$6,268	\$61,335,277

See accompanying notes.

Savings Incentive Plan of
CUC International Inc.

Notes to Financial Statements

Note A- Description of the Plan

The following description of the Savings Incentive Plan (the "Plan") of CUC International Inc. (the "Company") provides only general information. Participants should refer to the Summary Plan Description or the Plan documents which are available from the Company, for a more

complete description of the Plan's provisions.

The financial statements of the Plan have been prepared in accordance with generally accepted accounting principles and, as such, include amounts based upon judgments and estimates made by management, which may differ from actual results.

General

The Plan is a defined contribution plan which provides retirement, disability and death benefits to eligible employees of the Company and its subsidiaries. The Plan covers substantially all full-time employees of the Company and its subsidiaries who have been employed for at least one year (amended from six months of service in March 1995) and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

In March 1995, the Plan was amended to eliminate the exclusion of part-time employees and allow for hardship withdrawal for payments of educational fees. The Plan was also amended to permit loans to be made to participants, effective on June 1, 1995. All loans made prior to this date represent loans to the participants of the Employee Stock Ownership and Savings Plan of Entertainment Publications, Inc. transferred on July 1, 1994.

On July 18, 1995, the Essex Corporation 401K Plan merged its assets totaling \$2,557,537 into the Plan.

On December 8, 1995, the Plan adopted the profit sharing exception to the annuity rules by requiring that the death benefits be payable to the surviving spouse, unless the spouse consents to another beneficiary.

On January 1, 1994, the Worldex Corporation Tax Advantaged Profit Sharing Retirement Plan merged its assets totaling \$2,448,263 into the Plan. This transfer included two guaranteed insurance contracts totaling \$1,488,128. This transfer also included \$960,135 which was invested in the various funds of the Plan.

On July 1, 1994, an investment option was added to the Plan which enabled participants to invest in common stock of the Company ("Common Stock").

On July 1, 1994, the Employee Stock Ownership and Savings Plan of Entertainment Publications, Inc. merged its assets totaling \$28,694,332 into the Plan. The assets included Common Stock totaling \$24,841,485 which was transferred into the CUC stock fund of the Plan. This transfer also included an outstanding loan balance of \$158,780 and a cash balance of \$3,694,067.

Savings Incentive Plan of
CUC International Inc.

Notes to Financial Statements (continued)

Note A- Description of Plan (continued)

Contributions

Each year, participants may contribute up to 15% (limited to 6% for highly compensated participants) of pretax annual compensation, as defined in the Plan. The Company matches each participant's bi-weekly contribution dollar for dollar of the first \$27, \$.60 for each dollar of the next \$40, and \$.40 for each dollar of the next \$25, for a total maximum match of \$61 per bi-weekly pay period. Participants may also contribute amounts representing transfers from other qualified plans, which are not subject to the Company match.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and Plan earnings. Allocations are based on participant earnings or account balances, as defined. Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company matching portion of their accounts plus actual earnings thereon is based on years of credited service. A participant is 100% vested after five years of credited service.

Loans to Participants

Effective June 1, 1995, participants may borrow from their fund accounts a maximum of \$50,000 or 50% of their account balance. Loan terms range from 1-5 years and are secured by the balance in the participant's account. The loans bear interest at a rate commensurate with local prevailing rates as determined quarterly by the plan administrator and the trustee. Interest rates on outstanding loans currently range from 7.5% to 12%. Principal and interest is paid ratably through monthly payroll deductions.

Investment Options

Upon enrollment in the Plan, a participant may direct employer and employee contributions in 5% increments in any of the four investment options.

Fixed Fund- Funds are invested in United States Treasury obligations, certificates of deposit, commercial paper, and money market funds, all having a maturity of three years or less from the date of investment, and insurance company contracts which provide a fixed rate of interest for a specified period of time.

Bond Fund- Funds are invested in long-term fixed-income securities, including government and corporate bonds, or in mutual funds which specialize in such fixed-income securities.

Equity Fund- Funds are invested in a variety of common and preferred stocks, with emphasis on a balanced portfolio of primarily common stocks offering appreciation potential over a number of years, or in mutual funds which specialize in such equity investments.

Savings Incentive Plan of CUC International Inc.

Notes to Financial Statements (continued)

Note A- Description of Plan (continued)

Investment Options (continued)

CUC Stock Fund- Funds are invested in Common Stock, which is traded on the New York Stock Exchange.

Participants may change their investment options quarterly.

Payment of Benefits

Upon termination of employment, a participant shall receive a lump-sum amount equal to the vested value of his or her account.

Note B- Summary of Accounting Policies

Basis of Accounting

The accounting records of the Plan are maintained on the accrual basis.

Investment Valuation and Income Recognition

The Plan's investments, except for the guaranteed insurance contracts (entered into before December 15, 1993), are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year. Investments traded on the over-the-counter market for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. The guaranteed insurance contracts are valued at contract value as estimated by the insurance companies. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds used to pay retirement benefits and to pay for the insurance companies' administrative expenses. These contracts are subject to interest penalties for early withdrawal or termination from 1-5% of the contract value.

Effective June 30, 1995, the Company approved a three-for-two stock split, in the nature of a stock dividend payable to stockholders of record on June 19, 1995. Accordingly, all Common Stock share amounts have been adjusted to reflect the stock split.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

The change in the difference between the fair value and the cost of investments is reflected as net unrealized appreciation (depreciation) in fair value of investments. The net realized appreciation (depreciation) on investments is the difference between the proceeds received, after fees and expenses, and the average cost of investments sold.

Administrative Expenses

All administrative expenses incurred in connection with the operation of the Plan are paid by the Company.

Savings Incentive Plan of CUC International Inc.

Notes to Financial Statements (continued)

Note C- Investments

The fair value of individual investments that represent 5% or more of the Plan's net assets are as follows:

	December 31	
	1995	1994
Fleet Investment Services		
Short-term Income Fund		
1995 D 6,408,587 units;		
1994 D 4,397,584 units	\$ 6,408,587	\$ 4,397,584
CUC International Inc.		
Common Stock,		
1995 D 867,559 shares;	29,604,768	
1994 D 1,000,683 shares		22,181,807

The Plan's investments are held in safekeeping by Fleet Bank.

Note D- Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested and will receive lump-sum distributions in an amount equal to the value of their accounts.

Note E- Differences Between Financial Statements and Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31	
	1995	1994
Net assets available for benefits per the financial statements	\$82,860,450	\$61,335,277
Amounts allocated to withdrawn participants	(3,142,546)	(374,649)
Net assets available for benefits per the Form 5500	\$79,717,904	\$60,960,628

Savings Incentive Plan of CUC International Inc.

Notes to Financial Statements (continued)

Note E- Differences Between Financial Statements and Form 5500

(continued)

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	Year ended December 31	
	1995	1994
Benefits paid to participants per the financial statements	\$10,342,099	\$5,701,428
Add: Amounts allocated on Form 5500 to withdrawn participants at December 31, 1995 and 1994	3,142,546	374,649
Less: Amounts allocated on Form 5500 to withdrawn participants at December 31, 1994 and 1993	(374,649)	(212,706)
Benefits paid to participants per the Form 5500	\$13,109,996	\$5,863,371

Note F- Tax Status

The Internal Revenue Service has ruled that the Plan qualifies under Section 401(a) of the Internal Revenue Code ("IRC") and, therefore, the related trust is not subject to tax under present income tax law. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan sponsor is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Savings Incentive Plan of CUC International Inc.

Assets Held for Investment Purposes

December 31, 1995

Identity of Issue, Borrower or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Fair Value
Bonds and Corporate Notes			
Bank New York Inc.	\$100,000 principal amount, 6.50%; due December 1, 2003	\$100,291	\$101,853
Bank America Corp.	\$200,000 principal amount, 7.20%; due September 15, 2002	200,500	210,802
Bank America Corp.	\$150,000 principal amount, 7.125%; due May 12, 2005	159,570	157,344
Bankers Trust NY Corp.	\$100,000 principal amount, 7.50%; due January 15, 2002	99,640	105,707
Bankers Trust NY Corp.	\$240,000 principal amount, 9.00%; due August 1, 2001	240,900	269,218
Bankers Trust NY Corp.	\$400,000 principal amount, 7.25%; due November 1, 1996	405,432	404,940
Bear Stearns Co.	\$200,000 principal amount, 6.50%; due June 15, 2000	204,442	204,070
Bear Stearns Co.	\$200,000 principal amount, 6.70%; due August 1, 2003	201,460	204,624
Chemical Banking Corp.	\$250,000 principal		

	amount, 8.50%;due February 15, 2002	250,937	280,680
Citicorp	\$250,000 principal amount, 6.75%;due August 15, 2005	228,228	253,067
Citicorp	\$100,000 principal amount, 7.125%;due June 1, 2003	106,021	105,151
Citicorp Shelf 83	\$300,000 principal amount, 7.125%;due March 15, 2004	288,363	317,343
Chrylser Financial Corp.	\$300,000 principal amount, 6.00%;due April 15, 1996	306,990	300,084
Dean Witter Discover	\$200,000 principal amount, 5.00%;due April 1, 1996	201,502	199,758
Dean Witter Discover	\$300,000 principal amount, 6.25%;due March 15, 2000	301,257	306,225
Ford Capital B V	\$350,000 principal amount, 9.00%;due June 1, 1996	351,312	354,613
Ford Motor Credit Co.	\$300,000 principal amount, 6.25%;due February 26, 1998	304,422	304,473
Hilton Hotels Corp.	\$200,000 principal amount, 7.70%;due July 15, 2002	201,250	215,574

Savings Incentive Plan of
CUC International Inc.

Assets Held for Investment Purposes (continued)

December 31, 1995

Identity of Issuer, Borrower or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Fair Value
Bonds and Corporate Notes (continued)			
Merrill Lynch & Co.	\$300,000 principal amount, 8.30%;due November 1, 2002	\$304,728	\$335,826
Merrill Lynch & Co.	\$100,000 principal amount, 7.75%;due March 1, 1999	100,618	105,479
Merrill Lynch & Co.	\$125,000 principal amount, 9.00% due May 1, 1998	133,120	133,655
Morgan Stanley Group	\$150,000 principal amount, 8.33% due January 15, 2007	150,562	171,856
Morgan Stanley Group	\$100,000 principal amount, 7.875%;due December 15, 1998	101,375	105,383
Morgan Stanley Group	\$300,000 principal amount,		

	8.00%;due		
	October 15, 1996	315,465	304,980
Morgan Stanley	\$100,000 principal amount,		
	9.40%;due March		
	5, 1998	115,169	107,291
Motorola Inc.	\$300,000 principal amount,		
	7.60%;due		
	January 1, 2007	293,508	335,034
NationsBank Corp.	\$250,000 principal amount,		
	6.50%;due		
	August 15, 2003	255,740	254,107
Philip Morris Cos.	\$200,000 principal amount,		
	7.125%;due		
	August 15,2002	209,478	207,377
Wal Mart Stores Inc	\$300,000 principal amount,		
	6.375%;due		
	March 1, 2003	274,953	305,523
Wells Fargo & Co.	\$300,000 principal amount,		
	6.125%;due		
	November 1, 2003	292,872	298,713
Wells Fargo & Co.	\$100,000 principal amount,		
	8.750%;due May		
	1, 2002	106,863	113,670
Wells Fargo & Co.	\$240,000 principal amount,		
	8.200%;due		
	November 1, 1996	240,000	244,939
Wells Fargo	\$100,000 principal amount,		
	8.10%;due July		
	22, 1996	99,899	101,257
Total		\$7,146,867	\$7,420,616

Savings Incentive Plan of
CUC International Inc.

Assets Held for Investment Purposes (continued)

December 31, 1995

Identity of Issue, Borrower or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Fair Value
Common Stock			
Abitibi Price Inc.	27,000 shares	\$ 462,036	\$ 391,500
Airtouch Communications Inc.	15,000 shares	404,191	421,875
American International Group Inc.	4,780 shares	164,855	442,150
Argosy Gaming Corp.	14,000 shares	355,742	106,750
Au Bon Pain Inc. Class A	15,000 shares	244,437	123,750
Australis Media Ltd. Com	335,000 shares	198,536	279,631
Authentic Fitness Corp.	14,000 shares	170,650	290,500
Bankers Trust NY Corp. Com.	5,000 shares	232,405	332,500
BHC Financial Inc.	10,000 shares	167,250	180,000
Capital One Financial Corp.	22,000 shares	368,367	525,250
Cheesecake Factory Inc.	22,000 shares	406,450	473,000
Cidco Inc. Com.	5,200 shares	127,595	132,600
Circus Circus Enterprises Inc.	11,300 shares	271,066	314,988
Citicorp Com.	10,000 shares	448,909	672,500
CKE Restaurants Inc. Com	25,000 shares	261,875	400,000
Comcast Corp. CL A Special	18,000 shares	284,621	327,384
Coventry Corp.	24,000 shares	457,573	495,000
CUC International Inc.*	867,539 shares	16,576,961	29,604,768
Finova Group Inc. Com	9,000 shares	274,341	434,250

First USA Inc.	10,000 shares	348,945	443,750
Foundation Health Corp.	12,000 shares	429,825	519,000
Franklin Quest Co. Com	10,000 shares	240,809	195,000
General Nutrition Cos Inc.	30,000 shares	317,783	690,000
General Re. Corp.	2,000 shares	165,535	310,000
Gtech Holdings Corp.	24,000 shares	579,807	624,000
Harrah's Entertainment Inc. Com	25,000 shares	181,020	606,250
Humana Inc.	12,000 shares	237,849	328,500
IHOP Corp. New Com.	22,000 shares	519,167	572,000
Industrie Natuzzi SPA	11,000 shares	182,632	499,125
Intel Corp. Com.	8,400 shares	255,692	476,700
I-Stat Corp.	6,500 shares	203,775	211,250
KLA Instructors Corp.	8,000 shares	252,300	208,504
Jones Apparel Group Inc.	8,000 shares	202,226	315,000
Life Partners Group Inc.	24,100 shares	430,273	328,363
Luxtottica Group SPA Sponsored ADR	13,000 shares	372,672	760,500
Mannesmann A.G.	1,650 shares	465,063	526,492
MBNA Corp. Com	10,000 shares	224,250	368,750
Micron Technology Inc.	14,000 shares	278,600	554,750

* Indicates party-in-interest to the Plan

Savings Incentive Plan of
CUC International Inc.

Assets Held for Investment Purposes (continued)

December 31, 1995

Identity of Issue, Borrower or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Fair Value
Common Stocks (continued)			
Morgan Stanley Group Inc.	6,000 shares	\$ 257,121	\$ 483,750
Motorola Inc. Com.	8,000 shares	389,272	456,000
Nine West Group	11,000 shares	292,100	412,500
Nu-Kote Holding Inc.	29,600 shares	268,889	503,200
Philip Morris Cos. Inc.	7,500 shares	449,204	676,875
Players International Inc.	25,200 shares	314,450	269,338
Promus Hotel Corp. Com.	10,500 shares	35,614	233,625
Railtex Inc. Com	10,000 shares	209,500	210,000
Revco D.S. Inc.	15,000 shares	306,192	423,750
SAP Ord.	4,500 shares	309,829	717,234
Schuler Homes Inc.	26,000 shares	379,986	203,137
Showboat Inc.	18,000 shares	304,827	474,750
Signet Banking Corp.	12,000 shares	225,131	285,000
Sonic Corp.	16,500 shares	244,497	313,500
Sports & Recreation Inc.	21,000 shares	339,146	149,625
Staples Inc.	9,000 shares	108,838	219,375
Supercuts Inc.	30,000 shares	370,598	240,000
Teva Pharmaceutical Industries ADR.	7,700 shares	211,558	357,088
Texas Instruments Com.	10,000 shares	411,725	515,000
Timberland Co.	9,000 shares	289,908	178,875
Time Warner Inc.	5,000 shares	177,219	189,375
Transatlantic Holding Inc.	6,000 shares	212,621	440,250
United Healthcare Corp.	15,000 shares	658,797	980,625
US Healthcare Incom	12,000 shares	479,205	558,000
Viking Office Products Inc.	10,000 shares	119,481	465,000
Vodafone Group PLC Sponsored ADR	12,000 shares	369,171	423,000
Wells Fargo & Co.	3,000 shares	195,772	648,000
Total		\$35,396,734	\$55,513,202

Savings Incentive Plan of
CUC International Inc.
Assets Held for Investment Purposes (continued)
December 31, 1995

Identity of Issue, Borrower or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Fair Value
United States Government and Government Agency Securities Treasury Notes	U.S. \$900,000 principal amount, 6.25%, due August 15, 2023	\$779,503	\$ 925,029
	\$1,000,000 principal amount, 7.625%, due November 15, 2022	979,772	1,207,970
	\$250,000 principal amount, 7.50%, due November 15, 2016	244,606	293,125
	\$250,000 principal amount,, 7.25%, due August 15, 2004	249,841	278,008
	\$200,000 principal amount, 8.50%, due November 15, 2000	206,775	226,250
	\$200,000 principal amount, 8.75%;due August 15, 2000	198,462	227,156
	\$300,000 principal amount, 8.875%;due May 15, 2000	299,916	340,500
	\$1,500,000 principal amount, 7.25%;due November 30, 1996	1,492,541	1,525,545
	\$1,500,000 principal amount, 6.25%;due August 31,1996	1,503,340	1,508,670
	\$200,000 principal amount, 7.875%;due February 15, 1996	199,267	200,594
U.S. Treasury Bills	\$1,000,000 principal amount, due November 14, 1996	951,800	951,800
	\$1,000,000 principal amount, due July 25, 1996	947,354	947,354
Government National Mortgage Association	\$80,308 principal amount, 9.500%, due June 15, 2020	87,114	86,155
	\$58,384 principal amount, 9.500%, due August 15, 2017	64,037	62,634
		8,249,328	8,780,790
Guaranteed Investment Contracts			
Nationwide	\$1,357,036 principal amount, 6.10% interest rate, due September 9, 1999	1,357,036	1,357,036
Southwest	\$302,143 principal amount, 4.50% interest rate, due September 21, 2012	302,142	302,142
		1,659,178	1,659,178
Short-term Investment Funds			

Fleet Investment Services				
Short-term Income Fund	\$6,408,587			
	principal amount	6,408,587	6,408,587	
		6,408,587	6,408,587	
Total Investments		\$58,860,694	\$79,782,373	

Savings Incentive Plan of
CUC International Inc.

Schedule of Reportable Transactions
Year ended December 31, 1995

Identity of Party Involved	Description of Asset	Purchase Price (a)	Selling Price (a)	Cost of Asset	Net Gain (Loss)
Category (iii)-A series of security transactions in excess of 5% of the current value of plan assets					
Fleet Investment Services	Short-term Income Fund,				
	29,822,213 units	29,822,213			
	27,836,965 units		27,836,965	27,836,965	
Neuberger and Berman	CUC International, Inc. Stock,				
	15,000 shares	485,177			
	111,595 shares		3,762,581	2,010,513	1,752,068

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 1995.

(a) Purchase and selling prices are equal to aggregate fair value at dates of acquisition and disposition, respectively.

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 33-80834) pertaining to the Savings Incentive Plan of CUC International Inc. of our report dated May 22, 1996, with respect to the financial statements and schedules of the Savings Incentive Plan of CUC International Inc. included in this Annual Report (Form 11-K) for the year ended December 31, 1995.

ERNST & YOUNG LLP

Stamford, CT
June 27, 1996