
UNITED STATES
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

Date of Report (Date of earliest event reported) April 1, 2005 (April 1, 2005)

Cendant Corporation
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

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)

Registrant's telephone number, including area code (212) 413-1800

None
(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On April 1, 2005, Cendant Corporation issued a press release announcing the completion of its previously announced acquisition of Gullivers Travel Associates and Octopustravel.com. A copy of this press release, attached as Exhibit 99.1, is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release, dated April 1, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, 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: April 1, 2005

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
Report Dated April 1, 2005 (April 1, 2005)

EXHIBIT INDEX

Exhibit No.	Description
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99.1	Press release, dated April 1, 2005.
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**CENDANT CORPORATION COMPLETES ACQUISITION OF GULLIVERS
TRAVEL ASSOCIATES AND OCTOPUSTRAVEL.COM**

NEW YORK, April 1, 2005—Cendant Corporation (**NYSE: CD**) today announced that it has completed the acquisition of privately held, UK-based Gullivers Travel Associates, the trading name of Donvand Ltd., Travel Bound, Inc. and Octopus Travel Group Ltd. (together: "Gullivers"). Gullivers is a leading wholesaler and global online provider of hotels, destination services, travel packages and group tours.

"Our acquisition of Gullivers positions Cendant as a leading global travel intermediary," said Samuel L. Katz, chairman and CEO of Cendant's Travel Distribution Services Division. "Over time we expect the acquisition to provide considerable cross-selling opportunities in our customer channels and facilitate our growth strategies in China and Japan."

About Cendant Corporation

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.

Statements about future results made in this release, including the projections and the planned business dispositions constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current economic environment. The Company cautions that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in Cendant's Form 10-K for the year ended December 31, 2004.

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