
UNITED STATES
SECURITIES AND
EXCHANGE
COMMISSION -----

----- FORM
4 WASHINGTON,
D.C. 20549 OMB
APPROVAL - -----

----- / / CHECK
THIS BOX IF NO
STATEMENT OF
CHANGES IN
BENEFICIAL
OWNERSHIP OMB
NUMBER: 3235-
0287 LONGER
SUBJECT TO
EXPIRES:
JANUARY 31,
2005 SECTION
16. FORM 4 OR
Filed pursuant
to Section
16(a) of the
Securities
Exchange Act of
1934, ESTIMATED
AVERAGE BURDEN
FORM 5

OBLIGATIONS MAY
Section 17(a)
of the Public
Utility Holding
Company Act of
1935 or HOURS
PER RESPONSE
.... 0.5
CONTINUE. SEE
Section 30(h)
of the
Investment
Company Act of
1940 -----

INSTRUCTION
1(b). (Print or
Type Responses)

1. Name and
Address of
Reporting
Person* 2.
Issuer Name AND
Ticker or
Trading Symbol
6. Relationship
of Reporting
Person(s) to
Issuer (Check
all applicable)
X Director 10%
Owner
Rosenberg,
Sheli Z.
Cendant
Corporation

(CD) -----

----- Officer
(give Other
(Last) (First)
(Middle) 3.

I.R.S.
Identification

4. Statement
for ----- title
----- (specify
Number of
Reporting
Month/Day/Year
below) below) 9
West 57th
Street Person,
if an entity --

--- 37th Floor
(voluntary)
1/10/2003 - ---

--- 7.
Individual or
Joint/Group
Filing (Street)

5. If
Amendment,
(Check
Applicable
Line) Date of
Original
_X_Form filed
by One
Reporting
Person
(Month/Day/Year)

___Form filed
by More than
One New York,
NY 10019
Reporting
Person - -----

----- (City)
(State) (Zip)

TABLE I - NON-
DERIVATIVE
SECURITIES
ACQUIRED,
DISPOSED OF, OR
BENEFICIALLY
OWNED - -----

----- 1. Title
of 2. Trans-
2A. Deemed 3.

