

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* MCCLAIN JOHN	2. Date of Event Requiring Statement (Month/Day/Year) 07/31/2006	3. Issuer Name and Ticker or Trading Symbol CENDANT CORP [CD]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP, Chief Accounting Officer	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 1 CAMPUS DRIVE			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) PARSIPPANY NJ 07054			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock (series designated CD stock)	10,086	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	09/27/1999	09/27/2009	Common Stock (series designated CD stock)	156,373	17.2064	D
Stock Option (right to buy)	01/13/2000	01/13/2010	Common Stock (series designated CD stock)	78,186	21.1993	D
Stock Option (right to buy)	01/03/2001	01/03/2011	Common Stock (series designated CD stock)	14,334	9.0289	D
Stock Option (right to buy)	01/22/2002	01/22/2012	Common Stock (series designated CD stock)	75,059	18.2736	D
Restricted Stock Units	08/01/2007⁽²⁾	(6)	Common Stock (series designated CD stock)	245,902	0⁽¹⁾	D
Restricted Stock Units	08/15/2006⁽³⁾	(6)	Common Stock (series designated CD stock)	4,321	0⁽¹⁾	D
Performance - Vesting Restricted Stock Units	08/15/2006⁽³⁾	(6)	Common Stock (series designated CD stock)	8,497⁽⁴⁾	0⁽¹⁾	D
Performance - Vesting Restricted Stock Units	08/15/2006⁽³⁾	(6)	Common Stock (series designated CD stock)	16,226⁽⁵⁾	0⁽¹⁾	D

Explanation of Responses:

- Units convert to Common Stock (series designated CD stock) on a one-to-one basis upon vesting.
- Original grant vests in four equal installments on May 2, 2007, 2008, 2009 and 2010.
- In connection with Cendant Corporation's Separation Plan, vesting will be accelerated to August 15, 2006.
- 11,328 Performance-Vesting Restricted Stock Units, which were to originally vest upon the attainment of above-target performance goals, were terminated as disclosed in Cendant's Current Reports on Form 8-K dated March 27, 2006 and October 27, 2005.
- 16,225 Performance-Vesting Restricted Stock Units, which were to originally vest upon the attainment of above-target performance goals, were terminated as disclosed in Cendant's Current Reports on Form 8-K dated March 27, 2006 and October 27, 2005.
- Expiration date not applicable.

Remarks:

Jean M. Sera, by Power of Attorney for John McClain**08/02/2006**

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.