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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

APRIL 6, 2000 (APRIL 3, 2000)
(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)
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9 WEST 57TH STREET NEW YORK, NY (Address of principal executive) office)	10019 (Zip Code)
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(212) 413-1800
(Registrant's telephone number, including area code)

NONE
(Former name, former address and former fiscal year, if applicable)

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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.

Reclassification. On April 4, 2000, we announced that, as previously disclosed in the Company's proxy statement for the stockholder meeting held on March 21, 2000, all outstanding shares of Cendant Corporation common stock, par value \$.01 per share, have been reclassified into shares of CD stock, par value \$.01 per share. As a result of such reclassification, we will now have two classes of common stock outstanding: CD stock and Move.com stock. CD stock is a class of common stock of Cendant Corporation intended to track the performance of Cendant Group that includes:

- o All of the businesses in our four principal divisions including real estate services, travel services, direct marketing-related services and other consumer and business services, except for the businesses that comprise Move.com Group; and
- o A retained interest in Move.com Group, which is currently approximately 87%, but which will further decline to reflect any future issuance of Move.com stock.

Move.com stock is a class of common stock of the Company intended to track the performance of Move.com Group which consists of those businesses, assets and liabilities of Cendant that are dedicated to providing online relocation, real estate and home-related products and services.

Each outstanding share of Cendant Corporation common stock has automatically been reclassified into one share of CD stock and existing Company common stock certificates will automatically represent CD stock. Since the reclassification was automatic, stockholders do not need to send in their stock certificates or make any notations reflecting the change. CD stock will continue to trade on the New York Stock Exchange under the symbol "CD".

Cendant Internet Group also announced that Liberty Digital, Inc. purchased approximately 1.5 million shares of Move.com stock. Liberty Digital and Cendant also agreed to use their good faith efforts to enter into mutually acceptable agreements concerning the development of real estate-related programming for Liberty Digital's interactive home channel based on Move.com Group's Web content. Additionally, Chatham Street Holdings, LLC exercised a contractual right to purchase approximately 1.5 million shares of Move.com stock. NRT Incorporated also entered into an agreement to purchase approximately 318,000 shares of Move.com stock.

Reference is made to Exhibit 99.1 for the full text of the press release relating to stock reclassification, which is incorporated herein by reference in its entirety.

Board Composition. On April 5, 2000, we announced that we had changed the composition of our board of directors. Messrs. Robert D. Kunisch and John D. Snodgrass, both former employee directors, have resigned effective March 31, 2000. Ms. Myra J. Biblowit, Vice Dean for External Affairs, New York University School of Medicine and Senior Vice President of Mount Sinai-NYU Health System and Ms. Sheli Z. Rosenberg, Vice Chairman, Equity Group Investments, Inc. have been elected to fill these board vacancies effective April 3, 2000. Additionally, Michael P. Monaco, also a former employee director, and Dr. Carole G. Hankin, the last remaining director nominated by the former CUC International as part of the December 1997 merger between CUC and HFS Incorporated to form Cendant, have resigned effective at the Company's annual meeting of shareholders on May 25, 2000.

Upon completion of this restructuring of the Board following our annual meeting of stockholders in May, we will have reduced the size of our board to 13 directors and lowered the number of employee directors to three.

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/ James E. Buckman

James E. Buckman
Vice Chairman
and General Counsel

Date: April 6, 2000

CENDANT CORPORATION
CURRENT REPORT ON FORM 8-K
REPORT DATED APRIL 6, 2000 (APRIL 3, 2000)

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press Release: Cendant Corporation Announces Stock Reclassification.
99.2	Press Release: Cendant Announces Changes in Board Composition.

LIBERTY DIGITAL, CHATHAM STREET HOLDINGS AND NRT TAKE
EQUITY STAKES IN CENDANT'S MOVE.COM; CENDANT STOCK RECLASSIFIED

NEW YORK, NY, APRIL 4, 2000-- Cendant Internet Group, a unit of Cendant Corporation, (NYSE: CD) today announced that Liberty Digital, Inc. purchased approximately 1.5 million shares of Move.com stock in a private placement. Liberty Digital (NASDAQ: LDIG) and Cendant also agreed to use good faith efforts to enter into mutually acceptable agreements relating to the development of real estate-related programming for Liberty Digital's interactive home channel based on Move.com Group's Web content. Additionally, Chatham Street Holdings, LLC exercised a contractual right to purchase approximately 1.5 million shares of Move.com stock in a private placement and NRT Incorporated also entered into an agreement to purchase approximately 318,000 shares of Move.com stock in a private placement.

The Company also announced that, as previously disclosed in the Company's proxy statement for its shareholder meeting held on March 21, 2000, all outstanding shares of Cendant Corporation common stock, par value \$.01 per share, have been reclassified into shares of CD stock, par value \$.01 per share. As a result of such reclassification, the Company will now have two classes of common stock outstanding: Move.com stock and CD stock.

Move.com stock is a class of common stock of the Company intended to track the performance of Move.com Group which consists of those businesses, assets and liabilities of Cendant that are dedicated to providing online relocation, real estate and home-related products and services.

CD stock is a class of common stock of Cendant Corporation intended to track the performance of Cendant Group that includes:

- o All of the businesses in the Company's four principal divisions including real estate services, travel services, direct marketing-related services and other consumer and business services, except for the businesses that comprise Move.com Group; and
- o A retained interest in Move.com Group, which is currently about 87% after giving effect to the issuances described below, but which will be reduced to reflect any future issuance of Move.com stock.

Each outstanding share of Cendant Corporation common stock has automatically been reclassified into one share of CD stock and existing Company common stock certificates will automatically represent CD stock. Since the reclassification was automatic, stockholders do not need to send in their stock certificates or make any notations reflecting the change. CD stock will continue to trade on the New York Stock Exchange under the symbol "CD".

As previously announced, the Company has filed a registration statement with the Securities and Exchange Commission (SEC) relating to a proposed initial public offering of Move.com Group tracking stock in the future. A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This announcement shall not constitute an offer to sell, or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

Cendant Corporation is a global provider of real estate, travel and direct marketing related consumer and business services. The Company's core competencies include building franchise systems, providing outsourcing solutions and direct marketing. As a franchiser, Cendant is among the world's leading franchisers of real estate brokerage offices, hotels, rental car agencies, and tax preparation services. The Company's real estate-related operations also includes Move.com Group, Cendant's relocation, real estate and home-related services portal on the Internet. As a provider of outsourcing solutions, Cendant is a major provider of mortgage services to consumers, the global leader in employee relocation, and the world's largest vacation exchange service. In direct marketing, Cendant provides access to insurance, travel, shopping, auto, and other services primarily to customers of its affinity partners. In addition, Cendant Internet Group is aggressively pursuing a convergence strategy for the Company's off-line and online businesses. Other business units include NCP, the UK's largest private car park operator, and WizCom, an information technology services provider. Headquartered in New York, NY, the Company has approximately 30,000 employees and operates 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 or by calling 877-4INFO-CD (877-446-3623).

Statements about future results made in this release may 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. They involve a number of risks and uncertainties that are difficult to predict including the outcome of litigation. Actual results could 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 the Company's Form 10-K for the year ended December 31, 1999, including completion of the settlement of the class action litigation.

CENDANT MEDIA CONTACT:
Elliot Bloom
212-413-1832

CENDANT INVESTOR CONTACTS:
Denise L. Gillen
212-413-1833

Samuel J. Levenson
212-413-1834

Cendant Announces Changes in Board Composition

Company Will Reduce Board to 13 Directors;
Employee Directors To Be Lowered to Three

Board Composition Provisions of Class Action Settlement
To Be Completed Two Years Ahead of Specified Time Frame

NEW YORK, N.Y., APRIL 5, 2000--Cendant Corporation (NYSE: CD) today announced that it has changed the composition of its board of directors. Messrs. Robert D. Kunisch and John D. Snodgrass, both former employee directors, have resigned effective March 31, 2000. Ms. Myra J. Biblowit, Vice Dean for External Affairs, New York University School of Medicine and Senior Vice President of Mount Sinai--NYU Health System and Ms. Sheli Z. Rosenberg, Vice Chairman, Equity Group Investments, Inc. have been elected to fill these board vacancies effective April 3, 2000. Additionally, Michael P. Monaco, also a former employee director, and Dr. Carole G. Hankin, the last remaining director nominated by the former CUC International as part of the December 1997 merger between CUC and HFS Incorporated to form Cendant, have resigned effective at the Company's annual meeting of shareholders on May 25, 2000.

The Company stated that upon completion of the restructuring following its annual meeting of shareholders in May, it will have reduced the size of its board to 13 directors and lowered the number of employee directors to three.

Cendant Chairman, President and CEO, Henry R. Silverman stated: "On behalf of Cendant, its employees and shareholders, we are grateful to have had John Snodgrass, Bob Kunisch, Mike Monaco and Carole Hankin serve on our board. Their dedication, talent and contributions helped steer Cendant through one of the most challenging crises in the history of American business. We are very pleased to welcome Myra Biblowit and Sheli Rosenberg as directors. Their impressive backgrounds, skills and experiences are certain to bring tremendous value and insight to the Cendant board. Upon completion of this restructuring following our annual meeting of shareholders in May, the Company will be in full compliance with the board composition provisions of our class action settlement; and we will have accomplished this more than two years ahead of the specified time frame."

Ms. Biblowit, 51, previously served as senior vice president and executive director of the American Museum of Natural History and prior to that served as executive vice president of the Central Park Conservancy from 1986 to 1991. She is currently a member of the board of directors of the Women's Executive Circle, UJA Federation, a trustee of the Historic House Trust of New York City and a trustee of the Columbia Land Conservancy. Ms. Biblowit is a former director of Art Spaces and founding director of the City Parks Foundation. Ms. Biblowit is also a member of the Women's Forum.

Ms. Rosenberg, 58, has been vice chairman of Equity Group Investments, Inc., a privately held investment company which controls over 500 properties throughout the U.S., since January 1, 2000. Prior to that she was president and CEO. Ms. Rosenberg serves as a director of the following companies: Anixter International Inc., CVS Corporation, Capital Trust, Dynergy Inc., Manufactured Home Communities, Inc., Equity Residential Properties Trust and Equity Office Properties Trust. Ms. Rosenberg also currently sits on the boards of Illinois Institute of Technology, The Chicago Network, National Partnership of Women and Families, Women's Issue Network Foundation and Rush-Presbyterian-St. Luke's Medical Center.

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Statements about future results made in this release may 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. They involve a number of risks and uncertainties that are difficult to predict including the outcome of litigation. Actual results could 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 the Company's Form 10-K for the year ended December 31, 1999, including completion of the settlement of the class action litigation.

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