RICHARDS PAULINE

Form 4

October 25, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 323

Number: 3235-0287 Expires: January 31,

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** RICHARDS PAULINE			2. Issuer Name and Ticker or Trading Symbol CENDANT CORP [CD]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
9 WEST 57TH S	STREET		(Month/Day/Year) 10/21/2004	_X_ Director 10% Owner Officer (give title below) Other (specification)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
NEW YORK, N	Y 10019		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	Table	I - Non-De	rivative S	ecurit	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if		3. Transactio	` ′	spose	d of (D)	5. Amount of Securities	7. Nature of Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and	5)	Beneficially Owned Following	Form: Direct (D) or Indirect (I)	Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock (series designated CD stock)	10/21/2004		A	1,130	A	\$ 21.01 (1)	11,132	I	Dirs. NQ Def. Comp. Plan

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

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SEC 1474

(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
RICHARDS PAULINE 9 WEST 57TH STREET NEW YORK, NY 10019	X						

Signatures

Jean M. Sera, by Power of Attorney for Pauline
Richards
10/25/2004

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).

Award represents fourth quarter 2004 non-employee director retainer fee and reinvestment of previously credited dividend equivalents.

(1) All shares are deferred into the 1999 Non-Employee Directors Deferred Compensation Plan and converted into deferred stock units thereunder. Payable upon termination of services as a director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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