

ROSENBERG SHELI Z  
Form 5  
February 07, 2003

**Form 5**

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, DC 20549**

OMB APPROVAL  
OMB Number:  
3235-0362  
Expires: January 31,  
2005  
Estimated average  
burden  
hours per response. . .  
1.0

**ANNUAL STATEMENT OF CHANGES  
BENEFICIAL OWNERSHIP**

[ ] Check box if no longer  
subject to Section 16. Form  
4 or Form 5 obligations  
may continue. See  
instructions 1(b).

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

[ ] Form 3 Holdings Reported  
[ ] Form 4 Transactions  
Reported

1. Name and Address of Reporting Person* <b>Rosenberg, Sheli Z.</b>			2. Issuer Name and Ticker or Trading Symbol <b>Cendant Corporation (CD)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner ____ Officer (give title below) _____ Other (specify below) _____			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year <b>12/31/2002</b>			7. 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		
9 West 57th Street, 37th Floor				5. If Amendment, Date of Original (Month/Year)					
(Street)			New York, NY 10019						
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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(Over)  
SEC 2270  
(9-02)

**FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V		Date Exercisable	Expiration Date	Title	Amount or Number				

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										of Shares				
	\$19.05	01/22/2002		A	25,000	01/22/2003 (1)	01/22/2012	Common Stock (series designated CD stock)	25,000	\$0	25,000	D		

Explanation of Responses:

**Note 1: 8,333 exercisable on 1/22/03; 8,333 on 1/22/04 and 8,334 on 1/22/05.**

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

/s/ Lynn A. Feldman

02/07/2003

\*\*Signature of Reporting Person  
By: Lynn A. Feldman, Attorney-in-fact on  
behalf of Sheli Z. Rosenberg

Date

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

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