

NELSON RONALD L
Form 4
April 29, 2005

FORM 4

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NELSON RONALD L

(Last) (First) (Middle)

9 WEST 57TH STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CENDANT CORP [CD]

3. Date of Earliest Transaction
(Month/Day/Year)

04/27/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (series designated CD stock)	04/27/2005		M ⁽¹⁾	22,658 A \$ 0	22,658	I	NQ Deferred Comp Plan (Deferred LTIP Shares)
Common Stock (series designated CD stock)	04/27/2005		F ⁽²⁾	333 D \$ 19.9	22,325	I	NQ Deferred Comp Plan (Deferred

Common Stock (series designated CD stock)	04/27/2005	I	321	A	\$ 19.9863	40,498	I	LTIP Shares) NQ Deferred Comp Plan
Common Stock (series designated CD stock)	04/28/2005	I	49,876	A	\$ 19.978	90,374	I	NQ Deferred Comp Plan
Common Stock (series designated CD stock)						75,000	D	

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

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(9-02)

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

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. 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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Performance - Vesting Stock Options	\$ 0	04/27/2005		M ⁽¹⁾	V 22,658	04/27/2005 ⁽³⁾	⁽⁴⁾	Common Stock (series designated CD stock)	22,658

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

NELSON RONALD L
9 WEST 57TH STREET
NEW YORK, NY 10019

X

President and CFO

Signatures

Jean M. Sera, by Power of Attorney for Ronald L.
Nelson

04/29/2005

__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).
- (1) Represents performance vesting restricted stock units which automatically converted to Common Stock (series designated CD stock) upon the vesting of such units on a one-to-one basis.
- (2) Represents tax withholdings in connection with the vesting of 22,658 shares of performance vesting restricted stock units on April 27, 2005.
- (3) Original grant vests in four equal installments on April 27, 2005, 2006, 2007 and 2008.
- (4) Expiration date not applicable.
- (5) Total reflects adjustment made in connection with the distribution by Cendant of its ownership interest in PHH Corporation to its stockholders.

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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