1472

OMB Number: 3235-0569
Expires: January 31, 2003

Statement Under Oath of Principal Executive Officer and Principal Financial Officer Regarding Facts and Circumstances Relating to Exchange Act Filings

I, Kevin M. Sheehan, state and attest that:

(1) To the best of my knowledge, based upon a review of the covered reports of Cendant Corporation, and, except as corrected or supplemented in a subsequent covered report:

- no covered report contained an untrue statement of a material fact as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed); and

- no covered report omitted to state a material fact necessary to make the statements in the covered report, in light of the circumstances under which they were made, not misleading as of the end of the period covered by such report (or in the case of a report on Form 8-K or definitive proxy materials, as of the date on which it was filed).

(2) I have reviewed the contents of this statement with the Company's audit committee.

(3) In this statement under oath, each of the following, if filed on or before the date of this statement, is a "covered report":

- Annual Report on Form 10-K, filed with the Commission on April 1, 2002, of Cendant Corporation;

- all reports on Form 10-Q, all reports on Form 8-K and all definitive proxy materials of Cendant Corporation filed with the Commission subsequent to the filing of the Form 10-K identified above; and

- any amendments to any of the foregoing.

Kevin M. Sheehan
August 19, 2002

Subscribed and sworn to
before me this 19 day of
August 2002

Notary Public

My Commission Expires:

ERIC J. BOCK
NOTARY PUBLIC, STATE OF NEW YORK
NO. 02BO6028459
QUALIFIED IN NEW YORK COUNTY
CERTIFICATE FILED IN NEW YORK COUNTY
COMMISSION EXPIRES AUGUST 2, 2005

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OFFICE OF THE SECRETARY
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