

AVIS BUDGET GROUP, INC.

FORM 8-K (Current report filing)

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**UNITED STATES
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**

Date of report (Date of earliest event reported) January 21, 1997

CUC International Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	1-10308 (Commission File Number)	06-0918165 (I.R.S. Employer Identification No.)
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707 Summer Street Stamford, Connecticut (Address of Principal Executive Offices)	06901 (Zip Code)
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(203)324-9261
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS

On January 21, 1997, CUC International Inc. (the "Company") announced changes in the senior management team of its software division, CUC Software. Robert Davidson, chief executive officer of CUC Software, and Janice Davidson, president of Davidson & Associates, Inc., a subsidiary of the Company, are stepping down from their day-to-day responsibilities, while Christopher McLeod, a member of the office of the president and an executive vice president of the Company, will become chief executive officer of CUC Software. Mr. Davidson will remain a vice chairman and a member of the board of directors of the Company, and Mrs. Davidson will continue to advise the Company, assist in the management transition and serve on the board of directors of the Company.

The information set forth in the press release attached hereto as Exhibit 99 is incorporated herein by reference in its entirety.

ITEM 7. EXHIBITS

c. Exhibits

99. Press Release issued by CUC International Inc. on January 21, 1997.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant had duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CUC International Inc.
(Registrant)

Date: January 22, 1997	By: COSMO CORIGLIANO Cosmo Corigliano - Senior Vice President and Chief Financial Officer
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EXHIBIT INDEX

Exhibit No.		Page No.
99	Press Release issued by CUC International Inc. on January 21, 1997	5

**CUC INTERNATIONAL INC. ANNOUNCES SENIOR
MANAGEMENT CHANGES IN SOFTWARE DIVISION**

Stamford, CT - January 21, 1997 - CUC International Inc.

(NYSE: CU) announced today changes in the senior management team

of its software division. Robert Davidson, chief executive

officer of CUC Software, and Janice Davidson, president of

Davidson & Associates, are stepping down from their day-to-day

responsibilities to pursue other interests. Mr. Davidson will

remain a vice chairman and a member of the board of directors of

CUC International Inc. Mrs. Davidson will continue to work with

CUC in an advisory capacity for educational software development

and will assist in the management transition. Mrs. Davidson also

remains on CUC's board of directors.

Christopher McLeod, a member of the office of the president

and executive vice president of CUC International Inc., will

become chief executive officer of CUC Software. In this new

role, Mr. McLeod will be responsible for the overall management

of the software division, which includes Davidson, Blizzard

Entertainment, and Sierra On-Line. In addition to running CUC's

software division, Mr. McLeod will oversee the day-to-day

operations of Davidson & Associates. During his 13 years at CUC,

Mr. McLeod has successfully held many senior management

positions, including president of CUC's Comp-U-Card division from

1988 to 1995. Most recently, he has been in charge of CUC's

international division, which has experienced rapid growth during

his tenure.

Working closely with Mr. McLeod will be the senior

management team of CUC Software, including Michael Brochu,

executive vice president of CUC Software and president of Sierra

On-Line; Allen Adham, president of Blizzard Entertainment; Todd

Coyle, senior vice president of consumer products for CUC

Software; and Jacques Allewaert, chief financial officer of CUC

Software.

The company also announced that Kenneth Williams, a vice

chairman of CUC International, a member of the office of the

president and co-founder of Sierra On-Line, will expand his

responsibilities and will now be actively involved in the

development of CUC's interactive business. Mr. Williams will

also continue to provide strategic direction for Sierra On-Line.

Walter A. Forbes, chairman and chief executive officer of

CUC International, stated, "Bob and Jan Davidson have done an

outstanding job building the Davidson educational and

entertainment software franchise. While their perspective will

be missed on a daily basis, the talented team we have in place is

more than able to take advantage of our many opportunities in the

software and interactive marketplace. We wish the Davidsons

success in their pursuit of other interests."

Mr. Forbes continued, "Our software division continues to

perform well, with strong gains in market share since we

completed the acquisitions of Davidson and Sierra On-Line last

July. According to the most recently available PC Data

statistics, we have the number one market position in both

educational and entertainment software. Our leadership position

reflects the strength and depth of our management team and our

talented software developers."

The company also stated that Mr. McLeod's divisional

responsibilities have been reassigned. Robert Sarkie, president

of CUC's Entertainment Publications, Inc. subsidiary will broaden

his responsibilities to include Welcome Wagon International, Inc.

and Getko Group, Inc. (Getting To Know You). Anthony Menchaca,

president of the Comp-U-Card division, will assume responsibility
for North American Outdoor Group, Inc.

CUC International Inc. is a leading technology-driven,
membership-based consumer services company that provides more
than 63.8 million consumers worldwide with access to home
shopping, travel, insurance, automobile, dining, home
improvement, lifestyle clubs, checking account enhancement, and
discount coupon programs. The company also provides educational
and entertainment interactive media products.

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End of Filing

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