

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-08-03** | Period of Report: **2006-07-31**
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ISSUER

REALOGY CORP

CIK: **1355001** | IRS No.: **204381990** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6531** Real estate agents & managers (for others)

Mailing Address
*ONE CAMPUS DRIVE
PARSIPPANY NJ 07054*

Business Address
*ONE CAMPUS DRIVE
PARSIPPANY NJ 07054
973-407-2000*

REPORTING OWNER

EDELMAN MARTIN L

CIK: **1047252**
Type: **4** | Act: **34** | File No.: **001-32852** | Film No.: **061001637**

Mailing Address
*C/O PAUL HASTINGS
JANOFKY & WALKER LLP
75 EAST 55TH STREET
NEW YORK NY 10022*

Business Address
*C/O CENDANT
9 WEST 57TH ST
NEW YORK NY 10019
5162223000*

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person EDELMAN MARTIN L			2. Issuer Name and Ticker or Trading Symbol REALOGY CORP [H]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/31/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
REALOGY CORPORATION, 1 CAMPUS DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) PARSIPPANY, NJ 07054								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/31/2006		J		750 ⁽¹⁾	A	\$ 0	750	D	
Common Stock	08/01/2006		J		7,621 ⁽²⁾	A	\$ 0	7,621	I	Directors NQ Deferred Compensation Plan
Common Stock	08/01/2006		A		2,874 ⁽³⁾	A	\$ 0	10,495	I	Directors NQ Deferred Compensation Plan

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 of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (4)	\$30.1089	08/01/2006		J		2,172		08/01/2006	01/22/2012	Common Stock	2,172	\$ 0	2,172	D	

Stock Options	\$54.2316	08/01/2006		<u>J</u>		2,606		08/01/2006	01/27/2008	Common Stock	2,606	\$ 0	2,606	D	
Stock Options	\$30.1089	08/01/2006		<u>J</u>		4,343		08/01/2006	01/22/2012	Common Stock	4,343	\$ 0	4,343	D	
Stock Options	\$34.9295	08/01/2006		<u>J</u>		9,121		08/01/2006	01/13/2010	Common Stock	9,121	\$ 0	9,121	D	
Stock Options	\$32.2031	08/01/2006		<u>J</u>		13,031		08/01/2006	12/09/2008	Common Stock	13,031	\$ 0	13,031	D	
Stock Options	\$14.8767	08/01/2006		<u>J</u>		13,031		08/01/2006	01/03/2011	Common Stock	13,031	\$ 0	13,031	D	
Stock Options	\$49.5888	08/01/2006		<u>J</u>		31,274		08/01/2006	12/17/2007	Common Stock	31,274	\$ 0	31,274	D	

Explanation of Responses:

1. Received shares as part of the pro rata distribution of shares of Realogy Corporation by Cendant Corporation to its stockholders (the "Distribution").
2. Consists of deferred stock units issued under the Realogy Corporation 2006 Equity and Incentive Plan to satisfy obligations under Realogy Corporation's Non-Employee Directors Deferred Compensation Plan with respect to the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution. Each deferred stock unit will entitle the reporting person to receive one share of common stock following his retirement or termination of service from the Board of Directors for any reason. The reporting person may not sell or receive value from any deferred stock unit prior to such termination of service.
3. Consists of deferred stock units issued under the Realogy Corporation 2006 Equity and Incentive Plan to satisfy obligations under the Realogy Corporation Non-Employee Directors Deferred Compensation Plan with respect to a New Director Equity Grant issued to the reporting person. Each deferred stock unit will entitle the reporting person to receive one share of common stock following his retirement or termination of service from the Board of Directors for any reason. The reporting person may not sell or receive value from any deferred stock unit prior to such termination of service.
4. All stock options listed in Table II were issued under the Realogy Corporation 2006 Equity and Incentive Plan pursuant to the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with the Distribution. All options listed in Table II are fully exercisable.

Signatures

/s/ Seth Truwit as attorney-in-fact for Martin L. Edelman

** Signature of Reporting Person

08/03/2006

Date

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

* 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).

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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