SEC Form 4

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

1. Name and Addres	s of Reporting Persor r <u>d P</u>	*	2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC. [CAR]		tionship of Reporting Perso all applicable) Director	l(s) to Issuer 10% Owner
(Last) 6 SYLVAN WAY	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/21/2015	X	Officer (give title below) EVP, Chief HR (Other (specify below) Officer
(Street) PARSIPPANY (City)	NJ (State)	07054 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (Form filed by One Repor Form filed by More than Person	ting 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)	Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock	01/22/2015		М		2,126	A	\$0 ⁽¹⁾	4,767	D	
Common Stock	01/22/2015		F ⁽²⁾		801	D	\$62.93	3,966	D	
Common Stock								3,496	I	By 401(k) 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. Transa Code (8)		5. Num Deriva Securi Acquir or Disj of (D) 3, 4 an	tive ties red (A) posed (Instr.	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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Restricted Stock Units	\$0.0 ⁽¹⁾	01/21/2015		Α		5,150		(3)	(4)	Common Stock	5,150	\$ <mark>0</mark>	5,150	D	
Performance Based Restricted Stock Units	\$0.0 ⁽¹⁾	01/21/2015		Α		3,310		(5)	(4)	Common Stock	3,310	\$0	3,310	D	
Restricted Stock Units	\$0.0 ⁽¹⁾	01/22/2015		м			2,126	(6)	(4)	Common Stock	2,126	\$0	4,253	D	

Explanation of Responses:

1. Units convert to Common Stock on a one-to-one basis upon vesting.

 $2. \ Represents tax \ withholdings \ in \ connection \ with \ the \ vesting \ of \ 2,126 \ shares \ of \ restricted \ stock \ units.$

3. Units vest in three equal installments on January 21, 2016, 2017 and 2018.

4. Expiration date not applicable.

5. Units vest on January 21, 2018 based on the Company's attainment of pre-established financial performance goals.

6. Grant vests in three equal installments on January 22, 2015, 2016 and 2017.

Remarks:

<u>/s/ Jean M. Sera, by Power of</u> <u>Attorney for Edward P. Linnen</u>

01/23/2015

** Signature of Reporting Person

on 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.