FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | DC | 20549 |
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| wasiiiigion, | D.C. | 20349 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | |
|-----|---------------------|-----------|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | |
| | Estimated average b | urden | | | | | | | |
| - 1 | l | 0.5 | | | | | | | |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* Hees Bernardo | | | | 2. Is <u>AV</u> | 2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC. [CAR] | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | | | | | | | | | | | | |
|--|--|--|---|---|---|------------------------------------|--|------------------|--------|---|---------------------------|-----------------------------------|---|--|---|--|--|---------|--|---------|--|---------|--|--|----|-----|---|--|---|--|
| (Last) 6 SYLVAN | (Firs | st) (M | ⁄liddle) | | 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2023 | | | | | | | | | X Officer (give title Other (specify below) below) Executive Chairman | | | | | | | | | | | | | | | | |
| (Street) PARSIPPANY NJ 07054 | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | | | | | | | | | | |
| (City) (State) (Zip) | | | | Ru | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Date | | | 2. Transaction Date (Month/Day/Y | Executi | | eemed tion Date, n/Day/Year) | | Transaction D | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Follow Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | Indirect Beneficial Ownership (Instr. | | | | | | | | | | | | | |
| | | | | | | | c | Code | v | Amount | (A) or (D) | Price | Tra | nsaction(s) str. 3 and 4) | | 4) | | | | | | | | | | | | | | |
| Common Stock | | | 06/30/202 | 23 | | | | M | Ш | 24,833 | A | \$0 ⁽¹⁾ | | 480,448 I | | | See footnote ⁽²⁾ | | | | | | | | | | | | | |
| Common Stock | | 07/01/202 | 23 | | | | М | | 37,500 | A | \$0 ⁽¹⁾ | | 517,948 | I | See f | | otnote ⁽²⁾ | | | | | | | | | | | | | |
| Common Stock | | 07/01/202 | 23 | | | | F ⁽³⁾ | | 27,988 | D | \$228.67 | | 489,960 I | | | See footnote(| | | | | | | | | | | | | | |
| Common Stock | | | | | | | | | | | | 1,525 | | I | | Held by 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) | Execution Date, Transaction of Gany Code (Instr. Deriva | | or posed D) tr. 3, 4 | Expiration Date (Month/Day/Year) Amount of Securities Underlying Derivative Sec (Instr. 3 and 4) | | | | | | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | Form Direct or In (I) (In | ership n: ct (D) direct nstr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | | | | | | | | | | |
| | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration le Date | Title | Amou or Numb of Share | er | | | | | | | | | | | | | | | | | |
| Restricted Stock Units | \$0.0 ⁽¹⁾ | 06/30/2023 | | М | | | 14,563 | (4) | | (5) | Commo | | 63 | \$0 | 0 | | D | | | | | | | | | | | | | |
| Restricted Stock Units | \$0.0 ⁽¹⁾ | 06/30/2023 | | М | | | 10,270 | 270 06/30/2 | | 06/30/2023 (5) | | 2n 10,2 | 70 | \$0 | 0 | | D | | | | | | | | | | | | | |
| Performance Based Restricted Stock Units | \$0.0 ⁽¹⁾ | 07/01/2023 | _ | М | | | 37,500 | (6) | | (6) (5) Con | | (6) | | (6) (5) | | | | (6) (5) | | (6) (5) | | (6) (5) | | | 00 | \$0 | 0 | | D | |

Explanation of Responses:

- 1. Represents restricted stock units which automatically convert to Common Stock upon the vesting of such units on a one-to-one basis.
- 2. Reflects shares held by the BHJH Master Trust LLC. By virtue of his position as chief investment adviser of BHJH Master Trust LLC, Bernardo Hees may be deemed to be a beneficial owner of the securities listed.
- 3. Represents tax withholdings in connection with the vesting of restricted stock units.
- 4. Units vested in three equal installments on June 30, 2021, 2022 and 2023.
- 5. Expiration date not applicable.
- 6. Units vested on July 1, 2023 based on the Company's attainment of pre-established performance goals.

Remarks:

<u>Jean M. Sera, by Power of</u> <u>Attorney for Bernardo Hees</u>

07/05/2023

** Signature of Reporting Person

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.