| SEC | Form | 4 |
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## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden

hours per response:

0.5

| Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See | STATEMENT OF CHANGES IN BENEFICIAL OWN   |
|---|--|
| Instruction 1(b).   | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934<br>or Section 30(h) of the Investment Company Act of 1940 |

| 1. Name and Addre<br>Martins Izild | 1 0          | son*     | 2. Issuer Name and Ticker or Trading Symbol <u>AVIS BUDGET GROUP, INC.</u> [ CAR ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br>Officer (give title Other (specify                    |
|------------------------------------|--------------|----------|--|---|
| (Last)<br>6 SYLVAN WA              | (First)<br>Y | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/15/2020                     | A below) below) Interim President, Americas   |
| (Street)<br>PARSIPPANY             | NJ           | 07054    | 4. If Amendment, Date of Original Filed (Month/Day/Year)                           | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |
| (City)                             | (State)      | (Zip)    |  | Persuit   |

#### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and<br>5) |               |                           | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|-----------------------------|---|---|---------------|---------------------------|---|---|---|
|                                 |  |   | Code                        | v | Amount  | (A) or<br>(D) | Price                     | Transaction(s)<br>(Instr. 3 and 4)  |   | (1150.4)  |
| Common Stock                    | 03/15/2020                                 |   | М                           |   | 3,495   | A             | <b>\$0</b> <sup>(1)</sup> | 6,497   | D   |   |
| Common Stock                    | 03/15/2020                                 |   | <b>F</b> <sup>(2)</sup>     |   | 1,377   | D             | \$18.01                   | 5,120   | D   |   |

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| L   |   |  |   | -                            |   |     |  | -                   |  |                 |   |  |  |  |  |
|---|---|--|---|------------------------------|---|-----|--|---------------------|--|-----------------|---|--|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                     | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |   |  |   | Code                         | v | (A) | (D)  | Date<br>Exercisable | Expiration<br>Date   | Title           | Amount<br>or<br>Number<br>of<br>Shares              |  |  |  |  |
| Restricted<br>Stock<br>Units                        | \$0.0 <sup>(1)</sup>  | 03/15/2020                                 |   | м                            |   |     | 1,317  | (3)                 | (4)  | Common<br>Stock | 1,317   | \$0  | 1,317  | D  |  |
| Restricted<br>Stock<br>Units                        | \$0.0 <sup>(1)</sup>  | 03/15/2020                                 |   | М                            |   |     | 2,178  | (5)                 | (4)  | Common<br>Stock | 2,178   | \$0  | 4,356  | 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. Represents tax withholdings in connection with the vesting of restricted stock units.

3. Units vest in three equal installments on March 15, 2019, 2020 and 2021.

4. Expiration date not applicable.

5. Units vest in three equal installments on March 15, 2020, 2021 and 2022.

Remarks:

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\*\* Signature of Reporting Person

03/17/2020

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.