FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Was

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| hington, | D.C. | 20549 |  |  |
|----------|------|-------|--|--|
|----------|------|-------|--|--|

| OMB APPROVAL |          |  |  |  |  |  |  |  |
|--------------|----------|--|--|--|--|--|--|--|
| OMB Number:  | 3235-028 |  |  |  |  |  |  |  |

37 Estimated average burden hours per response: 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

|   |  |                                   |   |                             |   |  | . ,      |   |  |  |           | ' '        |                              |   |         |   |  |  |  |                   |  |  |
|---|--|-----------------------------------|---|-----------------------------|---|--|----------|---|--|--|-----------|------------|------------------------------|---|---------|---|--|--|--|-------------------|--|--|
| 1. Name and Address of Reporting Person*  Hardy John D. Jr. |  |                                   |   |                             | 2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC. [ CAR ] |  |          |   |  |  |           |            | (Ch                          | Relationshipeck all app   | licable | eporting Person(s) to Is<br>e)<br>10% C                           |  | •  |  |                   |  |  |
| (Last)  | •  | rst) (Middle)                     |   |                             |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2017  |          |   |  |  |           |            |                              |   |         | Office<br>below   | er (give<br>v)   |  |  | Other (<br>pelow) | her (specify<br>low)   |  |
| (Street) PARSIPF (City)                                     |  |                                   | 07054<br>(Zip)                          |                             |   |  | ndment,  | Date                                    | of C   | Original   | l File    | d (Month/I | Day/Ye                       | ar)   | Line    | X Form  | n filed b  | Group Fil<br>by One Re<br>by More th               | eporting   | g Pers            | on   |  |
|   |  | Tabl                              | e I ·                                   | - Non-Deriv                 | vativ   | e Sec  | curitie  | s Ac                                    | cqu  | ired,  | Dis       | sposed     | of, o                        | Benefic   | cial    | ly Owne   | ed   |  |  |                   |  |  |
| Date  |  |                                   | 2. Transaction<br>Date<br>(Month/Day/Ye | ear)   i                    | 2A. Deemed<br>Execution Da<br>if any<br>(Month/Day/)                        |  | Tr       | 3.<br>Transaction<br>Code (Instr.<br>8) |  | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5 |           |            | Beneficially Owned Following |   |         | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature of Indirect Beneficial Ownership (Instr. |  |                   |  |  |
|   |  |                                   |   |                             |   |  |          | С                                       | ode  | v  | Am        | ount       | (A) or<br>(D)                | Price   | т       | teported<br>ransaction<br>nstr. 3 and                             |  |  |  | 4)                |  |  |
| Common Stock  |  |                                   | 02/17/201                               | .7                          |   |  |          | A                                       |  | 870  |           | A          | \$33.76(1                    | 870   |         |   | D  |  |  |                   |  |  |
| Common Stock  |  |                                   | 02/22/201                               | .7                          |   |  |          | S                                       |  |  | 870       | D          | \$34.16(2)                   |   | 0       |   | D  |  |  |                   |  |  |
| Common Stock  |  |                                   |   |                             |   |  |          |   |  |  |           |            |                              |   | 54,074  |   | I  |  | Held by NQ<br>Deferred<br>Compensation<br>Plan                           |                   |  |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |                                   |   |                             |   |  |          |   |  |  |           |            |                              |   |         |   |  |  |  |                   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)         | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | Date Exe<br>(Month/Day/Year) if a |   | if any (Co (Month/Day/Year) |   | 5. Numb<br>of<br>Derivati<br>Securiti<br>Acquire<br>(A) or<br>Dispose<br>of (D)<br>(Instr. 3<br>and 5) |          | ative<br>rities<br>ired<br>osed         | Expiration (Month/Date of the control of the contro |  |           |            |                              | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |         | s. Price of<br>Perivative<br>Security<br>Instr. 5)                | deriva<br>Securi<br>Benefi<br>Owned<br>Follow<br>Repor | ities<br>icially<br>d<br>ving<br>ted<br>action(s)  | 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) |  |
|   |  |                                   |   |                             |   |  | V (A) (D |   | Date   |  | Expiratio |            | 1 Title                      | or<br>Number<br>of  | r       |   |  |  |  |                   |  |  |

## **Explanation of Responses:**

- 1. Award represents the portion of non-employee director retainer fees through March 31, 2017 paid in common stock of the Company.
- 2. Price reflects the weighted average sale price for the sale transactions made on the date reported above. Sale prices ranged from \$34.15 to \$34.16. Mr. Hardy will provide, upon request by the Staff, the Company, or a security holder of the Company, full information regarding the number of shares purchased or sold at each separate price.

## Remarks:

/s/ Jean M. Sera, by Power of Attorney for John D. Hardy, Jr.

02/22/2017

\*\* 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.