

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <u>NELSON RONALD L</u>  (Last) (First) (Middle) <u>6 SYLVAN WAY</u>  (Street) <u>PARSIPPANY NJ 07054</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVIS BUDGET GROUP, INC. [ CAR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chariman, CEO and President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/21/2015</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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			

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0.0 <sup>(1)</sup>	01/21/2015		A		24,522	12/31/2016	(2)	Common Stock	24,522	\$0	24,522	D	
2015 Performance Based Restricted Stock Units	\$0.0 <sup>(1)</sup>	01/21/2015		A		85,826 <sup>(3)(4)</sup>	(3)	(2)	Common Stock	85,826 <sup>(3)</sup>	\$0	85,826 <sup>(4)</sup>	D	

**Explanation of Responses:**

- Represents restricted stock units which automatically convert to Common Stock upon the vesting of such units on a one-to-one basis.
- Expiration date not applicable.
- The award will vest based on total shareholder return ("TSR") to the Company's shareholders during the performance period beginning January 21, 2015 and ending January 21, 2017. The number of units that will vest will be based on the Company's relative TSR compared to the TSR of the Russell 1000 Index, using the 90 day trading average before the start and end of the performance period. 85,826 units will vest if the Company's TSR is at or above the 75th percentile of the index; 57,218 units if the Company's TSR is at or above the median of the index; 28,609 units if the Company's TSR is at or above the 35th percentile of the index; 14,305 units if the Company's TSR is at or above the 25th percentile of the index. The actual number of units that vest, based on the Company's TSR relative to the TSR of the index, shall be determined on a pro rata basis using straight line interpolation. Vesting of the award may accelerate based on achievement of certain other performance criteria.
- The number of restricted stock units reported represents the maximum number of restricted stock units that may vest.

**Remarks:**

/s/ Jean M. Sera, by Power of Attorney for Ronald L. Nelson 01/23/2015

\*\* 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.

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