## 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
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	s of Reporting Person	k	2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC. [ CAR ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
NELSON RO	NALD L			X	Director	10% Owner			
(Last) (First)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Х	Officer (give title below)	Other (specify below)			
6 SYLVAN WAY			01/26/2014		Chariman, CEO and President				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing (	Check Applicable			
PARSIPPANY	NJ	07054		X	Form filed by One Reporting Person				
(City)	(State)	(Zip)			Form filed by More than C Person	One Reporting			

#### 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. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		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	01/26/2014		<b>M</b> <sup>(1)</sup>		46,663	A	<b>\$0</b> <sup>(1)</sup>	606,123	D	
Common Stock	01/26/2014		<b>F</b> <sup>(2)</sup>		21,889	D	\$38.6	584,234	D	
Common Stock	01/27/2014		<b>M</b> <sup>(1)</sup>		150,000	A	\$0 <sup>(1)</sup>	734,234	D	
Common Stock	01/27/2014		<b>F</b> <sup>(3)</sup>		77,775	D	\$38.11	656,459	D	
Common Stock								40,472	I <sup>(4)</sup>	By trust

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

			(c.g.,	puls	, oun	,	ununus	, options,	oonvertin		indicoj				
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)		Deri Sec Acq or D of (I	umber of ivative urities uired (A) Disposed D) (Instr. and 5)	Expiration D	6. Date Exercisable and Expiration Date (Month/Day/Year) (Month/Day/Year) Expiration Date (Month/Day/Year) Derivative Secu (Instr. 3 and 4)		ies g Security	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)		
Performance Based Restricted Stock Units	\$0.0 <sup>(1)</sup>	01/26/2014		М			46,663	(5)	(6)	Common Stock	46,663	\$0	0	D	
Performance Based Restricted Stock Units	\$0.0 <sup>(1)</sup>	01/27/2014		м			150,000	(7)	(6)	Common Stock	150,000	\$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.

 $2. \ Represents tax withholdings in connection with the vesting of 46,663 \ shares of restricted stock units.$ 

3. Represents tax withholdings in connection with the vesting of 150,000 shares of restricted stock units.

4. Securities are held by a family trust. Mr. Nelson's wife is a trustee of the trust.

5. 100% of the units vested on the third anniversary of the date of grant based on the Company's achievement of certain average price-per share performance goals.

6. Expiration date not applicable.

7. 100% of the units vested on the fourth anniversary of the date of grant based on the Company's achievement of certain average price-per share performance goals.

Remarks:

Jean M. Sera, by Power of Attorney for Ronald L. Nelson

01/28/2014

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  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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