
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **November 2, 2007 (October 29, 2007)**

Avis Budget Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-10308
(Commission File Number)

06-0918165
(IRS Employer Identification Number)

6 Sylvan Way
Parsippany, NJ
(Address of Principal Executive Offices)

07054
(Zip Code)

(973) 496-4700
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 **Entry into a Material Definitive Agreement.**

On October 29, 2007, our Avis Budget Rental Car Funding (AESOP) LLC subsidiary extended the expiration date of our principal asset-backed conduit facility (known as the Series 2002-2 Notes) to October 27, 2008 and increased the maximum available amount under such facility by \$500,000,000, to \$1,500,000,000. Attached hereto are a copy of the Tenth Amendment to the Amended and Restated Series 2002-2 Supplement as [Exhibit 10.1](#) and a copy of the press release announcing this extension and increase as [Exhibit 99.1](#), which are incorporated herein by reference. Certain of the conduit purchasers of the Series 2002-2 Notes and the trustee, and their respective affiliates, have performed and may in the future perform, various commercial banking, investment banking and other financial advisory services for us and our subsidiaries for which they have received, and will receive, customary fees and expenses.

Item 2.03 **Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information described above under “Item 1.01 Entry into a Material Definitive Agreement” is incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are filed as part of this report:

Exhibit No.	Description
10.1	Tenth Amendment to the Amended and Restated Series 2002-2 Supplement, dated as of October 29, 2007.
99.1	Press Release dated November 1, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

AVIS BUDGET GROUP, INC.

By: /s/ Jean M. Sera
Name: Jean M. Sera
Title: Senior Vice President and Secretary

Date: November 2, 2007

AVIS BUDGET GROUP, INC.
CURRENT REPORT ON FORM 8-K
Report Dated November 2, 2007 (October 29, 2007)

EXHIBIT INDEX

Exhibit No.

Description

10.1 Tenth Amendment to the Amended and Restated Series 2002-2 Supplement, dated as of October 29, 2007.

99.1 Press Release dated November 1, 2007.

**TENTH AMENDMENT TO THE AMENDED AND RESTATED
SERIES 2002-2 SUPPLEMENT**

This TENTH AMENDMENT TO THE AMENDED AND RESTATED SERIES 2002-2 SUPPLEMENT (this "Amendment"), dated as of October 29, 2007, amends the Amended and Restated Series 2002-2 Supplement (the "Series 2002-2 Supplement"), dated as of November 22, 2002, as amended by the First Amendment thereto, dated as of October 30, 2003, the Second Amendment thereto, dated as of June 3, 2004, the Third Amendment thereto, dated as of November 30, 2004, the Fourth Amendment thereto, dated as of November 28, 2005, the Fifth Amendment thereto, dated as of December 23, 2005, the Sixth Amendment thereto, dated as of February 17, 2006, the Seventh Amendment thereto, dated as of March 21, 2006, the Eighth Amendment thereto, dated as of November 30, 2006, and the Ninth Amendment thereto, dated as of May 9, 2007, and is among AVIS BUDGET RENTAL CAR FUNDING (AESOP) LLC (formerly known as Cendant Rental Car Funding (AESOP) LLC), a special purpose limited liability company established under the laws of Delaware ("ABRCF"), AVIS BUDGET CAR RENTAL, LLC (formerly known as Cendant Car Rental Group, LLC and Cendant Car Rental Group, Inc.) ("Avis Budget"), a limited liability company established under the laws of Delaware, as administrator (the "Administrator"), JPMORGAN CHASE BANK, N.A. (formerly known as JPMorgan Chase Bank), a national banking association, as administrative agent (the "Administrative Agent"), the several commercial paper conduits listed on Schedule I thereto (each a "CP Conduit Purchaser"), the several banks set forth opposite the name of each CP Conduit Purchaser on Schedule I thereto (each an "APA Bank" with respect to such CP Conduit Purchaser), the several agent banks set forth opposite the name of each CP Conduit Purchaser on Schedule I thereto (each a "Funding Agent" with respect to such CP Conduit Purchaser), THE BANK OF NEW YORK TRUST COMPANY, N.A. (as successor in interest to The Bank of New York), a national banking association, as trustee (in such capacity, the "Trustee") and as agent for the benefit of the Series 2002-2 Noteholders (in such capacity, the "Series 2002-2 Agent"), to the Second Amended and Restated Base Indenture, dated as of June 3, 2004, between ABRCF and the Trustee (as amended, modified or supplemented from time to time, exclusive of Supplements creating a new Series of Notes, the "Base Indenture"). All capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided therefor in the Definitions List attached as Schedule I to the Base Indenture (as amended through the date hereof) or the Series 2002-2 Supplement, as applicable.

WITNESSETH:

WHEREAS, pursuant to Section 12.2 of the Base Indenture, any Supplement thereto may be amended with the consent of ABRCF, the Trustee and each affected Noteholder of the applicable Series of Notes, so long as such amendment only affects the Noteholders of such Series of Notes;

WHEREAS, the parties desire to amend the Series 2002-2 Supplement to (i) extend the Scheduled Expiry Date; (ii) replace Schedule I thereto with a new Schedule I in the form of Schedule A to this Amendment; and (iii) increase certain enhancement rates;

WHEREAS, the New Acquiring Purchaser Group (as defined below) wishes to purchase a portion of each Transferor Purchaser Group's (as defined below) Commitment and Purchaser Group Invested Amount under the Series 2002-2 Supplement and the Series 2002-2 Notes pursuant to Section 11.1(e) of the Series 2002-2 Supplement; and

WHEREAS, ABRCF has requested the Trustee, the Series 2002-2 Agent, the Administrator, the Administrative Agent and each Series 2002-2 Noteholder to, and, upon the effectiveness of this Amendment, ABRCF, the Trustee, the Series 2002-2 Agent, the Administrator, the Administrative Agent and the Series 2002-2 Noteholders have agreed to, amend certain provisions of the Series 2002-2 Supplement as set forth herein;

NOW, THEREFORE, it is agreed:

1. Amendment of Definitions. The following defined terms, as set forth in Article I(b) of the Series 2002-2 Supplement, are hereby amended and restated in their entirety as follows:

“Scheduled Expiry Date” means, with respect to any Purchaser Group, October 27, 2008, as such date may be extended in accordance with Section 2.6(b).”

“Series 2002-2 Standard & Poor's Highest Enhancement Rate” means, as of any date of determination, the sum of the Series 2002-2 Standard & Poor's Intermediate Enhancement Rate as of such date and 9.50%.”

“Series 2002-2 Standard & Poor's Intermediate Enhancement Rate” means, as of any date of determination, the greater of (a) 31.75% and (b) the sum of (i) 31.75% and (ii) the highest, for any calendar month within the preceding twelve calendar months, of the greater of (x) an amount (not less than zero) equal to 100% minus the Measurement Month Average for the immediately preceding Measurement Month and (y) an amount (not less than zero) equal to 100% minus the Market Value Average as of the Determination Date within such calendar month (excluding the Market Value Average for any Determination Date which has not yet occurred).”

“Series 2002-2 Standard & Poor's Lowest Enhancement Rate” means, as of any date of determination, 21.25%.”

2. The last sentence of Section 2.6(b) of the Series 2002-2 Supplement is hereby amended and restated in its entirety as follows:

“In connection with any request by ABRCF to extend the Scheduled Expiry Date pursuant to this Section 2.6(b), ABRCF shall provide (i) to the Administrative Agent, who shall provide to each Purchaser Group, on or prior to the effective date of any such extension, a certificate of the chief financial officer of ABRCF to the effect set forth in Schedule 8.3(d) of the Base Indenture and (ii) notice to each Rating Agency of its request to extend the Scheduled Expiry Date.”

3. Amendment to Schedule I. (a) On the Series 2002-2 Tenth Amendment Effective Date (as defined below), Schedule I to the Series 2002-2 Supplement shall be amended

by deleting such Schedule in its entirety and substituting in lieu thereof a new Schedule I in the form of Schedule A to this Amendment, which shall effect (i) the sale and assignment, in accordance with Section 2.6(e) of the Series 2002-2 Supplement, by each existing Purchaser Group (each, a “Transferor Purchaser Group”) to Mizuho Corporate Bank (USA) and Advantage Asset Securitization Corp. (collectively, the “New Acquiring Purchaser Group”) of a portion of each Transferor Purchaser Group’s respective rights, obligations and commitments under the Series 2002-2 Supplement and the Series 2002-2 Notes pursuant to Section 11.1(e) of the Series 2002-2 Supplement and (ii) an increase in the Commitment Amount of certain Purchaser Groups pursuant to Section 2.6(a) of the Series 2002-2 Supplement as reflected thereon.

(b) This Amendment shall, for the purposes of Section 11.1(e) of the Series 2002-2 Supplement, constitute a Purchaser Group Supplement, and the respective transfer of the rights and obligations of each Transferor Purchaser Group to the New Acquiring Purchaser Group shall constitute a valid transfer under the terms of such Section 11.1(e).

(c) By executing this Amendment, each Purchaser Group whose Commitment Amount is increased by effect of this Amendment hereby consents thereto in accordance with Section 2.6(a) of the Series 2002-2 Supplement.

(d) By executing this Amendment, the Administrative Agent hereby consents to the addition of the New Acquiring Purchaser Group in accordance with Section 2.6(e) of the Series 2002-2 Supplement.

4. New Acquiring Purchaser Group. Upon the execution and delivery of this Amendment by the New Acquiring Purchaser Group, the Funding Agent with respect thereto, and each Transferor Purchaser Group on the Series 2002-2 Tenth Amendment Effective Date, the CP Conduit Purchaser, the Funding Agent and the APA Bank with respect to the New Acquiring Purchaser Group shall be parties to the Series 2002-2 Supplement for all purposes thereof.

5. Assignments. (a) Each Transferor Purchaser Group hereby irrevocably sells, assigns and transfers to the New Acquiring Purchaser Group, without recourse, representation or warranty (except as set forth in Section 5(e)(i) hereof), and the New Acquiring Purchaser Group hereby irrevocably purchases, takes and assumes from each Transferor Purchaser Group, the respective portion reflected by the amendment to Schedule I effected hereby (the New Acquiring Purchaser Group’s “Purchased Percentage”) of the Commitment Amount with respect to the APA Banks included in each Transferor Purchaser Group under the Series 2002-2 Supplement.

(b) Each Transferor Purchaser Group has made arrangements with the New Acquiring Purchaser Group with respect to (i) the portion, if any, to be paid, and the date or dates for payment, by each Transferor Purchaser Group to the New Acquiring Purchaser Group of any Commitment Fees with respect to the New Acquiring Purchaser Group’s Purchased Percentage of each Transferor Purchaser Group’s Commitment heretofore received by each Transferor Purchaser Group pursuant to the Series 2002-2 Supplement prior to the Series 2002-2 Tenth Amendment Effective Date and (ii) the portion, if any, to be paid and the date or dates for payment, by the New Acquiring Purchaser Group to each Transferor Purchaser Group of

Commitment Fees or Series 2002-2 Monthly Interest received by the New Acquiring Purchaser Group pursuant to the Series 2002-2 Supplement from and after the Series 2002-2 Tenth Amendment Effective Date.

(c) From and after the Series 2002-2 Tenth Amendment Effective Date, amounts that would otherwise be payable to or for the account of any Transferor Purchaser Group pursuant to the Series 2002-2 Supplement with respect to the portion of the New Acquiring Purchaser Group's Purchased Percentage transferred by it shall, instead, be payable to or for the accounts of the New Acquiring Purchaser Group in accordance with its Purchased Percentage, whether such amounts have accrued prior to the Series 2002-2 Tenth Amendment Effective Date or accrue subsequent to the Series 2002-2 Tenth Amendment Effective Date.

(d) Each Transferor Purchaser Group and the New Acquiring Purchaser Group agrees that at any time and from time to time upon the written request of any other party, it will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of the assignment pursuant to this Section 5.

(e) By executing and delivering this Amendment, each Transferor Purchaser Group confirms to and agrees with the New Acquiring Purchaser Group, and the New Acquiring Purchaser Group confirms to and agrees with each Transferor Purchaser Group as follows: (i) other than the representation and warranty that each Transferor Purchaser Group is the legal and beneficial owner of the interest being assigned hereby by it free and clear of any adverse claim, each Transferor Purchaser Group makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Series 2002-2 Supplement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Indenture, the Series 2002-2 Notes, the Related Documents or any instrument or document furnished pursuant thereto; (ii) each Transferor Purchaser Group makes no representation or warranty and assumes no responsibility with respect to the financial condition of ABRCF or the performance or observance by ABRCF of any of ABRCF's obligations under the Indenture, the Related Documents or any other instrument or document furnished pursuant hereto; (iii) the New Acquiring Purchaser Group confirms that it has received a copy of the Indenture and such other Related Documents and other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment; and (iv) the New Acquiring Purchaser Group will, independently and without reliance upon the Administrative Agent, any Transferor Purchaser Group or any other Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Indenture.

(f) By executing and delivering this Amendment, the New Acquiring Purchaser Group confirms to and agrees with each Transferor Purchaser Group as follows: (i) the New Acquiring Purchaser Group appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Series 2002-2 Supplement as are delegated to the Administrative Agent by the terms thereof together with such powers as are reasonably incidental thereto, all in accordance with Article IX of the Series 2002-2 Supplement; (ii) each member of the New Acquiring Purchaser Group appoints and authorizes the Funding Agent with respect to the New Acquiring Purchaser Group to take such action as agent on its

behalf and to exercise such powers under the Series 2002-2 Supplement as are delegated to such Funding Agent by the terms thereof, together with such powers as are reasonably incidental thereto, all in accordance with Article X of the Series 2002-2 Supplement; (iii) each member of the New Acquiring Purchaser Group agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Indenture are required to be performed by it as a member of the New Acquiring Purchaser Group and (iv) each member of the New Acquiring Purchaser Group confirms that it is an Eligible Assignee.

(g) The notice information for the New Acquiring Purchaser Group for purposes of Section 11.20 of the Series 2002-2 Supplement is:

Mizuho Corporate Bank
c/o Mizuho Corporate Bank, Ltd.
1251 Avenue of the Americas, 31st Floor
New York, New York 10020

Attention: Hiroyuki Kasama (telephone: 212-282-3653; email: hiroyuki.kasama@mizuhocbus.com); Johan Andreasson (telephone: 212-282-3544; email: johan.andreasson@mizuhocbus.com); Fumio Okuhira (telephone: 212-282-3645; email: fumio.okuhira@mizuhocbus.com); and Colette Guillaume (telephone: 212-282-3633; email: colette.guillaume@mizuhocbus.com)

Advantage Asset Securitization Corp.
c/o Mizuho Corporate Bank, Ltd.
1251 Avenue of the Americas, 31st Floor
New York, New York 10020

Attention: Hiroyuki Kasama (telephone: 212-282-3653; email: hiroyuki.kasama@mizuhocbus.com); Johan Andreasson (telephone: 212-282-3544; email: johan.andreasson@mizuhocbus.com); Fumio Okuhira (telephone: 212-282-3645; email: fumio.okuhira@mizuhocbus.com); and Colette Guillaume (telephone: 212-282-3633; email: colette.guillaume@mizuhocbus.com)

6. This Amendment is limited as specified and, except as expressly stated herein, shall not constitute a modification, acceptance or waiver of any other provision of the Series 2002-2 Supplement.

7. Consent to Extension under Section 2.6(b). Each Purchaser Group, by executing this Amendment hereby agrees to the extension of the Scheduled Expiry Date as effected by this Amendment.

8. This Amendment shall become effective as of the first date (the “Series 2002-2 Tenth Amendment Effective Date”) on which each of the following have occurred: (i) each of the parties hereto shall have executed and delivered this Amendment to the Trustee, and the Trustee shall have executed this Amendment, (ii) the Rating Agency Consent Condition shall have been satisfied with respect to this Amendment, (iii) ABRCF shall have acquired one or more Series 2002-2 Interest Rate Caps satisfying the requirements of Section 3.11(a) of the Series 2002-2 Supplement (giving effect to this Amendment) and (iv) all certificates and

opinions of counsel required under the Base Indenture or by the Series 2002-2 Noteholders shall have been delivered to the Trustee and the Series 2002-2 Noteholders, as applicable.

9. From and after the Series 2002-2 Tenth Amendment Effective Date, all references to the Series 2002-2 Supplement shall be deemed to be references to the Series 2002-2 Supplement as amended hereby.

10. This Amendment may be executed in separate counterparts by the parties hereto, each of which when so executed and delivered shall be an original but all of which shall together constitute one and the same instrument.

11. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective duly authorized officers as of the date above first written.

AVIS BUDGET RENTAL CAR FUNDING
(AESOP) LLC, as Issuer

By: /s/ Rochelle Tarlowe
Name: Rochelle Tarlowe
Title: Vice President, Treasury

THE BANK OF NEW YORK TRUST
COMPANY, N.A., as Trustee and Series
2002-2 Agent

By: /s/ Marian Onischak

Name: Marian Onischak

Title: Vice President

JPMORGAN CHASE BANK, N.A., as
Administrative Agent

By: /s/ George S. Wilkins

Name: George S. Wilkins

Title: Vice President

AGREED, ACKNOWLEDGED AND CONSENTED:

SHEFFIELD RECEIVABLES CORPORATION,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: Barclays Bank PLC
as Attorney-in-Fact

By: /s/ Janette Lieu
Name: Janette Lieu
Title: Director

BARCLAYS BANK PLC,
as a Funding Agent and an APA Bank under
the Series 2002-2 Supplement

By: /s/ Jeffrey Goldberg
Name: Jeffrey Goldberg
Title: Associate Director

By: _____
Name:
Title:

LIBERTY STREET FUNDING LLC,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: /s/ Jill A. Gordon
Name: Jill A. Gordon
Title: Vice President

THE BANK OF NOVA SCOTIA,
as a Funding Agent and an APA Bank under
the Series 2002-2 Supplement

By: /s/ J. Alan Edwards
Name: J. Alan Edwards
Title: Managing Director

YC SUSI TRUST,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: Bank of America, National Association,
as Administrative Trustee

By: /s/ Jeremy Grubb
Name: Jeremy Grubb
Title: Vice President

Bank of America, National Association,
as a Funding Agent and an APA Bank under
the Series 2002-2 Supplement

By: /s/ Jeremy Grubb
Name: Jeremy Grubb
Title: Vice President

CHARTA, LLC (as successor to Charta Corporation),
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: Citicorp North America, Inc.,
as Attorney-in-fact

By: /s/ John Schwarz
Name: John Schwarz
Title: Managing Director

CITIBANK, N.A., as
an APA Bank under the Series 2002-2
Supplement

By: /s/ John Schwarz
Name: John Schwarz
Title: VP & Managing Director

CITICORP NORTH AMERICA, INC.,
as a Funding Agent under the Series 2002-2
Supplement

By: /s/ John Schwarz
Name: John Schwarz
Title: Managing Director

JUPITER SECURITIZATION COMPANY LLC,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: /s/ George S. Wilkins
Name: George S. Wilkins
Title: Vice President

JPMORGAN CHASE BANK, N.A.
as a Funding Agent under the Series
2002-2 Supplement

By: /s/ George S. Wilkins
Name: George S. Wilkins
Title: Vice President

GEMINI SECURITIZATION CORP., LLC,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: /s/ R. Douglas Donaldson
Name: R. Douglas Donaldson
Title: Treasurer

DEUTSCHE BANK AG, NEW YORK BRANCH,
as a Funding Agent and an APA Bank under
the
Series 2002-2 Supplement

By: /s/ Stephen Newman
Name: Stephen Newman
Title: Director

By: /s/ Sumeet Wadhwa
Name: Sumeet Wadhwa
Title: Director

ATLANTIC ASSET SECURITIZATION LLC,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: /s/ Sam Pilcer
Name: Sam Pilcer
Title: Managing Director

By: /s/ Barbara Kellc
Name: Barbara Kellc
Title: Managing Director

CALYON NEW YORK BRANCH,
as a Funding Agent and an APA Bank under
the
Series 2002-2 Supplement

By: /s/ Sam Pilcer
Name: Sam Pilcer
Title: Managing Director

By: /s/ Barbara Kellc
Name: Barbara Kellc
Title: Managing Director

THAMES ASSET GLOBAL
SECURITIZATION NO. 1., INC.,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: /s/ R. Douglas Donaldson
Name: R. Douglas Donaldson
Title: Treasurer

THE ROYAL BANK OF SCOTLAND PLC, NEW
YORK BRANCH,
as an APA Bank under the Series 2002-2
Supplement

By: /s/ James P. Welch
Name: James P. Welch
Title: Senior Vice President

THE ROYAL BANK OF SCOTLAND PLC,
as a Funding Agent under the Series 2002-2
Supplement

By: Michael Zappaterrini
Name: Michael Zappaterrini
Title: Managing Director

ADVANTAGE ASSET SECURITIZATION CORP.,
as a CP Conduit Purchaser under the Series
2002-2 Supplement

By: /s/ R. Douglas Donaldson
Name: R. Douglas Donaldson
Title: Treasurer

MIZUHO CORPORATE BANK, LTD.,
as an APA Bank under the Series 2002-2
Supplement

By: /s/ Hidekatsu Take
Name: Hidekatsu Take
Title: Deputy General Manager

MIZUHO CORPORATE BANK (USA),
as a Funding Agent under the Series 2002-2
Supplement

By: /s/ Hiroyuki Kasama
Name: Hiroyuki Kasama
Title: Senior Vice President

AVIS BUDGET CAR RENTAL, LLC,
as Administrator

By:

/s/ Rochelle Tarlowe

Name: Rochelle Tarlowe

Title: Vice President, Treasury

SCHEDULE I TO SERIES 2002-2 SUPPLEMENT

	CP Conduit	APA Bank	Funding Agent	APA Bank Percentage	Maximum Purchaser Group Invested Amount	Match Funding	Purchased Percentage
1.	Sheffield Receivables Corporation	Barclays Bank PLC	Barclays Bank PLC	100%	\$100,000,000	Yes	6.66%
2.	Atlantic Asset Securitization LLC	Calyon New York Branch	Calyon New York Branch	100%	\$150,000,000	No	10.00%
3.	Thames Asset Global Securitization No. 1., Inc.	The Royal Bank of Scotland plc, New York Branch	The Royal Bank of Scotland plc	100%	\$175,000,000	No	11.66%
4.	Gemini Securitization Corp., LLC	Deutsche Bank AG, New York Branch	Deutsche Bank AG, New York Branch	100%	\$175,000,000	No	11.66%
5.	Liberty Street Funding LLC	The Bank of Nova Scotia	The Bank of Nova Scotia	100%	\$175,000,000	No	11.66%
6.	YC SUSI Trust	Bank of America, National Association	Bank of America, National Association	100%	\$175,000,000	No	11.66%
7.	Charta, LLC	Citibank, N.A.	Citicorp North America, Inc.	100%	\$125,000,000	No	8.33%
8.	Jupiter Securitization Company LLC	JPMorgan Chase Bank, N.A.	JPMorgan Chase Bank, N.A.	100%	\$275,000,000	No	18.33%
9.	Advantage Asset Securitization Corp.	Mizuho Corporate Bank, Ltd.	Mizuho Corporate Bank (USA)	100%	\$150,000,000	Yes	10.00%



AVIS BUDGET GROUP EXPANDS ASSET-BACKED CONDUIT FACILITY

Parsippany, N.J., November 1, 2007– Avis Budget Group, Inc. (NYSE: CAR), a leading provider of vehicle rental services, today announced that it has renewed and expanded its principal asset-backed bank conduit facility from \$1.0 billion to \$1.5 billion. In addition, the maturity date of the facility, which purchases variable funding notes issued by the Company’s Avis Budget Rental Car Funding (AESOP) LLC subsidiary and provides funds for the acquisition of rental cars in the United States, was extended to October 27, 2008.

“We view our ability to renew and expand this facility amid the recent volatility in the asset-backed market as a sign of lenders’ confidence in the strength and stability of our Company and our assets,” said Avis Budget Group Executive Vice President and Chief Financial Officer David B. Wyshner.

JPMorgan Chase serves as Administrative Agent for the conduit facility; JPMorgan Chase and eight other banks participated in the facility.

About Avis Budget Group, Inc.

Avis Budget Group is a leading provider of vehicle rental services, with operations in more than 70 countries. Through its Avis and Budget brands, the company is the leading general-use vehicle rental company in each of North America, Australia, New Zealand and certain other regions based on published airport statistics. Avis Budget Group is headquartered in Parsippany, N.J. and has more than 30,000 employees. For more information about Avis Budget Group, visit www.avisbudgetgroup.com.

Contacts

Media Contact:
John Barrows
973-496-7865

Investor Contact:
David Crowther
973-496-7277

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