

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

| OMB APPROVAL | |
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|---|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Deaver W Scott</u> | | | 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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Strategy</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/22/2014</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| <u>6 SYLVAN WAY</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>PARSIPPANY NJ 07054</u> | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 | | | |
| Common Stock | 01/23/2014 | | M | | 5,503 | A | \$0 ⁽¹⁾ | 32,034 | D | |
| Common Stock | 01/23/2014 | | F ⁽²⁾ | | 2,117 | D | \$40.07 | 29,917 | D | |

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 | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Stock Units | \$0.0 ⁽¹⁾ | 01/22/2014 | | A | | 8,505 | | (3) | (4) | Common Stock | 8,505 | \$0 | 8,505 | D | |
| Performance Based Restricted Stock Units | \$0.0 ⁽¹⁾ | 01/22/2014 | | A | | 5,468 | | (5) | (4) | Common Stock | 5,468 | \$0 | 5,468 | D | |
| Restricted Stock Units | \$0.0 ⁽¹⁾ | 01/22/2014 | | A | | 3,038 | | (6) | (4) | Common Stock | 3,038 | \$0 | 3,038 | D | |
| Performance Based Restricted Stock Units | \$0.0 ⁽¹⁾ | 01/22/2014 | | A | | 3,038 | | (7) | (4) | Common Stock | 3,038 | \$0 | 3,038 | D | |
| Restricted Stock Units | \$0.0 ⁽¹⁾ | 01/23/2014 | | M | | 5,503 | | (8) | (4) | Common Stock | 5,503 | \$0 | 11,006 | 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.
- Represents tax withholdings in connection with the vesting of 5,503 shares of restricted stock units.
- Grant vests in three equal installments on January 22, 2015, 2016 and 2017.
- Expiration date not applicable.
- Units vest on January 22, 2017 based on the Company's attainment of pre-established financial performance goals.
- One-third of the units vest on the first anniversary of the date of grant and two-thirds of the units vest on the second anniversary of the date of grant.
- Units vest on January 22, 2016, based on the Company's attainment of pre-established financial performance goals.
- Grant vests in three equal installments on January 23, 2014, 2015 and 2016.

Remarks:

Jean M. Sera, by Power of Attorney for W. Scott Deaver 01/24/2014

** 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.