

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>De Shon Larry D</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 X Officer (give title below) Other (specify below) <u>President, International</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/23/2015</u>			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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	01/23/2015		M		9,434	A	\$0 ⁽¹⁾	140,507	D	
Common Stock	01/23/2015		F ⁽²⁾		3,227	D	\$61.27	137,280	D	
Common Stock	01/25/2015		M		13,889	A	\$0 ⁽¹⁾	151,169	D	
Common Stock	01/25/2015		F ⁽³⁾		6,799	D	\$61.27	144,370	D	
Common Stock	01/25/2015		M		40,926	A	\$0 ⁽¹⁾	185,296	D	
Common Stock	01/25/2015		F ⁽⁴⁾		20,034	D	\$61.27	165,262	D	
Common Stock	01/25/2015		M		41,667	A	\$0 ⁽¹⁾	206,929	D	
Common Stock	01/25/2015		F ⁽⁵⁾		20,396	D	\$61.27	186,533	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⁾	01/23/2015		M			9,434	(6)	(7)	Common Stock	9,434	\$0	9,434	D	
Restricted Stock Units	\$0.0 ⁽¹⁾	01/25/2015		M			13,889	(8)	(7)	Common Stock	13,889	\$0	0	D	
Performance Based Restricted Stock Units	\$0.0 ⁽¹⁾	01/25/2015		M			40,926	(9)	(7)	Common Stock	40,926	\$0	0	D	
Restricted Stock Units	\$0.0 ⁽¹⁾	01/25/2015		M			41,667	(10)	(7)	Common Stock	41,667	\$0	0	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 9,434 shares of restricted stock units.
- Represents tax withholdings in connection with the vesting of 13,889 shares of restricted stock units.
- Represents tax withholdings in connection with the vesting of 40,926 shares of restricted stock units.
- Represents tax withholdings in connection with the vesting of 41,667 shares of restricted stock units.
- Units vest in three equal installments on January 23, 2014, 2015 and 2016.
- Expiration date not applicable.
- Original grant vests in three equal installments on January 25, 2013, 2014 and 2015.
- Grant vests on January 25, 2015, subject to the Company's attainment of pre-established financial performance goals.
- Between 50% and 100% of the units will vest on January 25, 2015, if the average per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of \$17.64 and a maximum target price of \$19.69 over any consecutive 30 trading days between the grant date and the third anniversary of the date of grant. The actual number of units that vest, based on the average per-share closing price between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

Remarks:

/s/ Jean M. Sera, by Power of 01/27/2015

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.