SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Gartland Thomas M	**AVIS BUDGET GROUP, INC.** [CAR]	Director / 10% Owner

(Last) (First) (Middle)

6 SYLVAN WAY

| | | | X | Officer (give title below) | Other (specify below) |

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2014

President, North America

(Street)

PARSIPPANY NJ   07054

4. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

(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	02/26/2014		M		5,000	A	$0.79	117,275	D	
Common Stock	02/26/2014		M		5,000	A	$0.79	122,275	D	
Common Stock	02/26/2014		S[(1)]		41,626	D	$46.54[(2)]	80,649	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	Amount or Number of Shares				
Stock options (right to buy)	$0.79	02/26/2014		M			5,000	01/28/2010	01/28/2019	Common Stock	5,000	$0.79	0	D	
Stock options (right to buy)	$0.79	02/26/2014		M			5,000	01/28/2011	01/28/2019	Common Stock	5,000	$0.79	0	D	

Explanation of Responses:

1. A portion of the proceeds from the sale were used to pay the exercise price of stock options, pursuant to a broker-assisted cashless exercise, and applicable withholding taxes.

2. Price reflects the weighted average sale price for the sale transactions made on the date reported above. Sale prices ranged from $46.12 to $46.82. Mr. Gartland will provide, upon request by the Staff, the Company, or a security holder of the Company, full information regarding the number of shares purchased or sold at each separate price.

Remarks:

/s/ Jean M. Sera, by Power of Attorney for Thomas M. Gartland   02/28/2014

** 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.