

**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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Pentwater Capital Management LP</u>  (Last) (First) (Middle) 1001 10TH AVENUE SOUTH SUITE 216  (Street) NAPLES FL 34102  (City) (State) (Zip)	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 <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/21/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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, par value \$0.01 per share ("Common Stock")	04/21/2026		X		676,100	A	\$85	7,759,100	I	See footnote <sup>(1)</sup>
Common Stock	04/21/2026		X		65,000	A	\$80	7,824,100	I	See footnote <sup>(1)</sup>

**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
Call Option (right to buy)	\$85	04/21/2026		X			6,550	(2)	09/18/2026	Common Stock	655,000	\$0	0	I	See footnote <sup>(1)</sup>
Call Option (right to buy)	\$80	04/21/2026		X			650	(2)	09/18/2026	Common Stock	65,000	\$0	0	I	See footnote <sup>(1)</sup>
Call Option (right to buy)	\$85	04/21/2026		X			211	(2)	11/20/2026	Common Stock	21,100	\$0	0	I	See footnote <sup>(1)</sup>

1. Name and Address of Reporting Person\*  
Pentwater Capital Management LP  
 (Last) (First) (Middle)  
 1001 10TH AVENUE SOUTH  
 SUITE 216  
 (Street)  
 NAPLES FL 34102  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Halbower Matthew  
 (Last) (First) (Middle)

1001 10TH AVENUE SOUTH  
SUITE 216

(Street)

NAPLES FL 34102

(City)

(State)

(Zip)

**Explanation of Responses:**

1. This Form 4 is filed by Pentwater Capital Management LP ("PCM") and Matthew Halbower ("Mr. Halbower") (collectively, the "Reporting Persons") with respect to securities held by certain funds (the "Pentwater Funds") to which PCM serves as investment adviser. Mr. Halbower is the sole shareholder of MCH PWCM Holdings Inc., the general partner of PCM. Each of the foregoing disclaims beneficial ownership in the securities reported on this Form 4 except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

2. Exercisable at any time.

/s/ Pentwater Capital  
Management LP, By: /s/ MCH  
PWCM Holdings Inc., General  
Partner, By: Matthew  
Halbower, Chief Executive  
Officer

04/23/2026

/s/ Matthew Halbower

04/23/2026

\*\* 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.**