

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

☐ 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>Choi Brian J</u> (Last) (First) (Middle) <u>379 INTERPACE PARKWAY</u> (Street) <u>PARSIPPANY NJ 07054</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVIS BUDGET GROUP, INC. [CAR]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/09/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>EVP and CTO - see remarks</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	03/09/2025		M		8,620	A	\$0 ⁽¹⁾	106,064	D	
Common Stock	03/09/2025		F ⁽²⁾		2,977	D	\$74.49	103,087	D	
Common Stock								1,735	I	By IRA

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				
Performance Based Restricted Stock Units	\$0 ⁽¹⁾	03/09/2025		M			5,200	(3)	(4)	Common Stock	5,200	\$0	0	D	
Restricted Stock Units	\$0 ⁽¹⁾	03/09/2025		M			1,541	(5)	(4)	Common Stock	1,541	\$0	0	D	
Restricted Stock Units	\$0 ⁽¹⁾	03/09/2025		M			1,437	(6)	(4)	Common Stock	1,437	\$0	1,437	D	
Dividend Equivalent Units	\$0 ⁽¹⁾	03/09/2025		M			442	(7)	(4)	Common Stock	442	\$0	806	D	

Explanation of Responses:

1. Represents restricted stock units and dividend equivalent units which automatically convert to Common Stock upon the vesting and settlement of such units on a one-to-one basis.
2. Represents tax withholdings in connection with the vesting of restricted stock units.
3. Units vested on March 9, 2025 based on the Company's attainment of pre-established performance goals.
4. Expiration date not applicable.
5. Units vested in three equal installments on March 9, 2023, 2024 and 2025.
6. Units vest in three equal installments on March 9, 2024, 2025 and 2026.
7. Represents dividend equivalent units ("DEUs") accrued on restricted stock units and performance-based restricted stock units which become exercisable proportionately, on a one-on-one basis, subject to the same terms and conditions, including vesting and settlement, as the restricted stock units to which they relate. The number of shares in Column 5 includes DEUs that vested with respect to performance-based restricted stock units at the actual achievement level. Number of shares reported in Column 9 reflects the remaining aggregate DEUs associated with restricted stock units at target.

Remarks:

EVP and Chief Transformation Office

/s/ Jean M. Sera by Power of Attorney for Brian J. Choi
** Signature of Reporting Person

03/11/2025
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.

