

AVIS BUDGET GROUP, INC.
Form 4
January 23, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Deaver W Scott

2. Issuer Name and Ticker or Trading Symbol
AVIS BUDGET GROUP, INC.
[CAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6 SYLVAN WAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/21/2015

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP, Strategy

PARSIPPANY, NJ 07054

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 01/22/2015 | | M | | 1,002 A \$ 0 ⁽¹⁾ | 47,750 ⁽²⁾ | D |
| Common Stock | 01/22/2015 | | F ⁽³⁾ | | 371 D \$ 62.93 | 47,379 ⁽²⁾ | D |
| Common Stock | 01/22/2015 | | M | | 2,835 A \$ 0 ⁽¹⁾ | 50,214 ⁽²⁾ | D |
| Common Stock | 01/22/2015 | | F ⁽⁴⁾ | | 1,105 D \$ 62.93 | 49,109 ⁽²⁾ | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 01/21/2015 | | A | 5,722 | ⁽⁵⁾ ⁽⁶⁾ | Common Stock | 5,722 |
| Performance Based Restricted Stock Units | \$ 0 ⁽¹⁾ | 01/21/2015 | | A | 3,678 | ⁽⁷⁾ ⁽⁶⁾ | Common Stock | 3,678 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 01/22/2015 | | M | 1,002 | ⁽⁸⁾ ⁽⁶⁾ | Common Stock | 1,002 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 01/22/2015 | | M | 2,835 | ⁽⁹⁾ ⁽⁶⁾ | Common Stock | 2,835 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Deaver W Scott 6 SYLVAN WAY PARSIPPANY, NJ 07054 | | | EVP, Strategy | |

Signatures

Jean M. Sera, by Power of Attorney for W. Scott Deaver
01/23/2015

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Represents restricted stock units which automatically convert to Common Stock upon the vesting of such units on a one-to-one basis.

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- (2) The total amount of securities beneficially owned has been amended to correct an error in previous filings.
- (3) Represents tax withholdings in connection with the vesting of 1,002 shares of restricted stock units.
- (4) Represents tax withholdings in connection with the vesting of 2,835 shares of restricted stock units.
- (5) Units vest in three equal installments on January 21, 2016, 2017 and 2018.
- (6) Expiration date not applicable.
- (7) Units vest on January 21, 2018 based on the Company's attainment of pre-established financial performance goals.
- (8) 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.
- (9) Grant vests in three equal installments on January 22, 2015, 2016 and 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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