

De Shon Larry D  
Form 4  
January 29, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
De Shon Larry D

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)

3. Date of Earliest Transaction (Month/Day/Year)  
01/25/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President, EMEA

6 SYLVAN WAY  
(Street)

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

PARSIPPANY, NJ 07054  
(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	01/25/2013		M <sup>(1)</sup>		13,889	A	\$ 0 <sup>(1)</sup>
Common Stock	01/25/2013		F <sup>(2)</sup>		6,680	D	\$ 21.99
Common Stock	01/26/2013		M <sup>(1)</sup>		8,687	A	\$ 0 <sup>(1)</sup>
Common Stock	01/26/2013		F <sup>(4)</sup>		4,105	D	\$ 21.99
Common Stock	01/27/2013		M <sup>(1)</sup>		10,842	A	\$ 0 <sup>(1)</sup>

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Common Stock	01/27/2013	F <sup>(6)</sup>	5,123	D	\$ 21.99	102,665	D
Common Stock	01/27/2013	M <sup>(1)</sup>	32,524	A	\$ 0 <sup>(1)</sup>	135,189	D
Common Stock	01/27/2013	F <sup>(8)</sup>	15,368	D	\$ 21.99	119,821	D

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

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SEC 1474  
(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 <sup>(1)</sup>	01/25/2013		M <sup>(1)</sup>	13,889	<sup>(3)</sup> <sup>(10)</sup>	Common Stock	13,889
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/26/2013		M <sup>(1)</sup>	8,687	<sup>(5)</sup> <sup>(10)</sup>	Common Stock	8,687
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/27/2013		M <sup>(1)</sup>	10,842	<sup>(7)</sup> <sup>(10)</sup>	Common Stock	10,842
Performance Based Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/27/2013		M <sup>(1)</sup>	32,524	<sup>(9)</sup> <sup>(10)</sup>	Common Stock	32,524

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
De Shon Larry D 6 SYLVAN WAY PARSIPPANY, NJ 07054			President, EMEA	

## Signatures

Jean M. Sera, by Power of Attorney for Larry D. De  
Shon

01/29/2013

\_\_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 converted to Common Stock upon the vesting of such units on a one-to-one basis.
- (2) Represents tax withholdings in connection with the vesting of 13,889 shares of restricted stock units.
- (3) Original grant vests in three equal installments on January 25, 2013, 2014 and 2015.
- (4) Represents tax withholdings in connection with the vesting of 8,687 shares of restricted stock units.
- (5) Original grant vests in three equal installments on January 26, 2012, 2013 and 2014.
- (6) Represents tax withholdings in connection with the vesting of 10,842 shares of restricted stock units.
- (7) Original grant vests in three equal installments on January 27, 2011, 2012 and 2013.
- (8) Represents tax withholdings in connection with the vesting of 32,524 shares of performance based restricted stock units.
- (9) 100% of the units vested on the third anniversary of the date of grant upon the Company's achievement of certain average price-per share performance goals.
- (10) Expiration date not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.