

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

**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 \*  
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)
				(A) or (D) Code V Amount Price			
Common Stock	01/22/2015		M	1,002 A \$ 0 <sup>(1)</sup>	47,750 <sup>(2)</sup>	D	
Common Stock	01/22/2015		F <sup>(3)</sup>	371 D \$ 62.93	47,379 <sup>(2)</sup>	D	
Common Stock	01/22/2015		M	2,835 A \$ 0 <sup>(1)</sup>	50,214 <sup>(2)</sup>	D	
Common Stock	01/22/2015		F <sup>(4)</sup>	1,105 D \$ 62.93	49,109 <sup>(2)</sup>	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)	
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/21/2015		A		5,722		<sup>(5)</sup>	<sup>(6)</sup>	Common Stock	5,722
Performance Based Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/21/2015		A		3,678		<sup>(7)</sup>	<sup>(6)</sup>	Common Stock	3,678
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/22/2015		M		1,002		<sup>(8)</sup>	<sup>(6)</sup>	Common Stock	1,002
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/22/2015		M		2,835		<sup>(9)</sup>	<sup>(6)</sup>	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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