

AVIS BUDGET GROUP, INC.

Form 4

January 28, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wyshner David B

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)  
01/25/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Sr EVP and CFO

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 01/25/2014                              |                                                             | M <sup>(1)</sup>                     | V Amount (A) or (D) Price<br>13,889 A \$ 0<br>(1)                   | 114,754                                                                                                            | D                                                                    |                                         |
| Common<br>Stock                       | 01/25/2014                              |                                                             | F <sup>(2)</sup>                     | 5,807 D \$<br>38.6                                                  | 108,947                                                                                                            | D                                                                    |                                         |
| Common<br>Stock                       | 01/26/2014                              |                                                             | M <sup>(1)</sup>                     | 11,582 A \$ 0<br>(1)                                                | 120,529                                                                                                            | D                                                                    |                                         |
| Common<br>Stock                       | 01/26/2014                              |                                                             | F <sup>(3)</sup>                     | 6,006 D \$<br>38.6                                                  | 114,523                                                                                                            | D                                                                    |                                         |
| Common<br>Stock                       | 01/26/2014                              |                                                             | M <sup>(1)</sup>                     | 34,746 A \$ 0<br>(1)                                                | 149,269                                                                                                            | D                                                                    |                                         |

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Common Stock 01/26/2014 F<sup>(4)</sup> 18,016 D \$ 38.6 131,253 D

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

**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 control number.** 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Restricted Stock Units                     | \$ 0 <sup>(1)</sup>                                    | 01/25/2014                           |                                                    | M <sup>(1)</sup>               | 13,889                                                                                  | <sup>(5)</sup> <sup>(6)</sup>                            | Common Stock 13,889                                           |
| Restricted Stock Units                     | \$ 0 <sup>(1)</sup>                                    | 01/26/2014                           |                                                    | M <sup>(1)</sup>               | 11,582                                                                                  | <sup>(7)</sup> <sup>(6)</sup>                            | Common Stock 11,582                                           |
| Performance Based Restricted Stock Units   | \$ 0 <sup>(1)</sup>                                    | 01/26/2014                           |                                                    | M <sup>(1)</sup>               | 34,746                                                                                  | <sup>(8)</sup> <sup>(6)</sup>                            | Common Stock 34,746                                           |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships                    |
|---------------------------------------------------------|----------------------------------|
|                                                         | Director 10% Owner Officer Other |
| Wyshner David B<br>6 SYLVAN WAY<br>PARSIPPANY, NJ 07054 | Sr EVP and CFO                   |

## Signatures

/s/ Jean M. Sera, by Power of Attorney for David B. Wyshner 01/28/2014

                     \*\*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) Represents tax withholdings in connection with the vesting of 11,582 shares of restricted stock units.
- (4) Represents tax withholdings in connection with the vesting of 34,746 shares of restricted stock units.
- (5) Original grant vests in three equal installments on January 25, 2013, 2014 and 2015.
- (6) Expiration date not applicable.
- (7) Original grant vests in three equal installments on January 26, 2012, 2013 and 2014.
- (8) 100% of the units vested on the third anniversary of the date of grant based on the Company's achievement of certain average price-per share performance goals.

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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