

AVIS BUDGET GROUP, INC.

Form 4

January 23, 2015

**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 \*  
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 \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
EVP, Strategy

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 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)
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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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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