

AVIS BUDGET GROUP, INC.

Form 4

February 01, 2016

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 *
Ferraro Joseph A.

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)
01/28/2016

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
President, Americas

PARSIPPANY, NJ 07054

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

(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)
Common Stock	01/28/2016		M	7,196 A	\$ 0 ⁽¹⁾ 36,474	D	
Common Stock	01/28/2016		F ⁽²⁾	2,661 D	\$ 25.88 33,813	D	
Common Stock					2,476	I	By 401(k)

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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
2013 Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	01/28/2016		M		7,196		⁽³⁾	⁽⁴⁾	Common Stock	7,196
Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	01/28/2016		A		28,980		⁽⁵⁾	⁽⁴⁾	Common Stock	28,980
Restricted Stock Units	\$ 0 ⁽¹⁾	01/28/2016		A		19,320		⁽⁶⁾	⁽⁴⁾	Common Stock	19,320

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ferraro Joseph A. 6 SYLVAN WAY PARSIPPANY, NJ 07054			President, Americas	

Signatures

/s/ Jean M. Sera, by Power of Attorney for Joseph Ferraro 02/01/2016

 **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.

(2) Represents tax withholdings in connection with the vesting of 7,196 restricted stock units.

(3) Units vested on January 28, 2016 based on the Company's attainment of pre-established financial performance goals.

(4) Expiration date not applicable.

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(5) Units vest on January 28, 2019 based on the Company's attainment of pre-established financial performance goals.

(6) Grant vests in three equal installments on January 28, 2017, 2018 and 2019.

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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