

AVIS BUDGET GROUP, INC.

Form 4

February 26, 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 *
NELSON RONALD L

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)
02/24/2016

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Executive Chairman

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)
Common Stock	02/24/2016		M	44,975 A	\$ 0 ⁽¹⁾ 903,176	D	
Common Stock	02/24/2016		F ⁽²⁾	22,915 D	\$ 22.04 880,261	D	
Common Stock	02/24/2016		M	29,181 A	\$ 0 ⁽¹⁾ 909,442	D	
Common Stock	02/24/2016		F ⁽²⁾	14,868 D	\$ 22.04 894,574	D	
Common Stock					15,472	I ⁽³⁾	By trust

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

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(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
2014 Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	02/24/2016		M		44,975		⁽⁴⁾	⁽⁵⁾	Common Stock	44,975
2015 Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	02/24/2016		M		29,181		⁽⁴⁾	⁽⁵⁾	Common Stock	29,181

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NELSON RONALD L 6 SYLVAN WAY PARSIPPANY, NJ 07054	X Executive Chairman

Signatures

/s/ Jean M. Sera, by Power of Attorney for Ronald L. Nelson

02/26/2016

 **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).

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- (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 restricted stock units.

Securities are held by a family trust. Mr. Nelson's wife is a trustee of the trust. Mr. Nelson disclaims beneficial ownership of the securities held by the trust, and the filing of this report is not an admission that Mr. Nelson is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

- (3) Partial vesting occurred based on achievement of performance criteria not tied to total shareholder return ("TSR"). Remaining units continue to be eligible to vest according to previously reported relative TSR thresholds compared to the Russell 1000 Index.
- (4) 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.

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