

AVIS BUDGET GROUP, INC.
Form 4
January 28, 2014

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 *
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)
01/26/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
Chariman, CEO and President

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|------------------|----------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 01/26/2014 | | M ⁽¹⁾ | | 46,663 | A | \$ 0 ⁽¹⁾ | 606,123 | D | |
| Common Stock | 01/26/2014 | | F ⁽²⁾ | | 21,889 | D | \$ 38.6 | 584,234 | D | |
| Common Stock | 01/27/2014 | | M ⁽¹⁾ | | 150,000 | A | \$ 0 ⁽¹⁾ | 734,234 | D | |
| Common Stock | 01/27/2014 | | F ⁽³⁾ | | 77,775 | D | \$ 38.11 | 656,459 | D | |
| Common Stock | | | | | | | | 40,472 | I ⁽⁴⁾ | By trust |

Edgar Filing: AVIS BUDGET GROUP, INC. - Form 4

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 of Number of Shares |
| Performance Based Restricted Stock Units | \$ 0 ⁽¹⁾ | 01/26/2014 | | M | 46,663 | ⁽⁵⁾ | ⁽⁶⁾ | Common Stock | 46,663 |
| Performance Based Restricted Stock Units | \$ 0 ⁽¹⁾ | 01/27/2014 | | M | 150,000 | ⁽⁷⁾ | ⁽⁶⁾ | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| NELSON RONALD L 6 SYLVAN WAY PARSIPPANY, NJ 07054 | | X | | Chariman, CEO and President |

Signatures

Jean M. Sera, by Power of Attorney for Ronald L. Nelson
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 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 46,663 shares of restricted stock units.

(3) Represents tax withholdings in connection with the vesting of 150,000 shares of restricted stock units.

Edgar Filing: AVIS BUDGET GROUP, INC. - Form 4

- (4) Securities are held by a family trust. Mr. Nelson's wife is a trustee of the trust.
- (5) 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.
- (6) Expiration date not applicable.
- (7) 100% of the units vested on the fourth 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.