

AVIS BUDGET GROUP, INC.

Form 4

January 25, 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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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)
01/21/2016

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

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 Ownership (Instr. 4)
Common Stock	01/21/2016		M	5,449 A	\$ 0 ⁽¹⁾ 27,075	D	
Common Stock	01/21/2016		F ⁽²⁾	2,198 D	\$ 25.27 24,877	D	
Common Stock	01/22/2016		M	2,835 A	\$ 0 ⁽¹⁾ 27,712	D	
Common Stock	01/22/2016		F ⁽³⁾	1,035 D	\$ 26.08 26,677	D	
Common Stock	01/23/2016		M	4,128 A	\$ 0 ⁽¹⁾ 30,805	D	

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Common Stock	01/23/2016	F ⁽⁴⁾	1,527	D	\$ 26.08	29,278	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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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)		8. Pr Deriv Secur (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0 ⁽¹⁾	01/21/2016		M		5,449		⁽⁵⁾	⁽⁶⁾	Common Stock	5,449	\$
Restricted Stock Units	\$ 0 ⁽¹⁾	01/22/2016		M		2,835		⁽⁷⁾	⁽⁶⁾	Common Stock	2,835	\$
Restricted Stock Units	\$ 0 ⁽¹⁾	01/23/2016		M		4,128		⁽⁸⁾	⁽⁶⁾	Common Stock	4,128	\$

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

01/25/2016

__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 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 5,449 restricted stock units.
- (3) Represents tax withholdings in connection with the vesting of 2,835 restricted stock units.
- (4) Represents tax withholdings in connection with the vesting of 4,128 restricted stock units.
- (5) Original grant was awarded in 2015 and vests in three equal installments on January 21, 2016, 2017 and 2018.
- (6) Expiration date not applicable.
- (7) Original grant was awarded in 2014 and vests in three equal installments on January 22, 2015, 2016 and 2017.
- (8) Original grant was awarded in 2013 and vested in two equal installments on January 23, 2015 and 2016.

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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