

AVIS BUDGET GROUP, INC.

Form 4

January 24, 2014

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 *
De Shon Larry D

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)
01/22/2014

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

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	01/23/2014		M	9,434 A	\$ 0 ⁽¹⁾ 129,255	D	
Common Stock	01/23/2014		F ⁽²⁾	3,599 D	\$ 40.07 125,656	D	

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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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽¹⁾	01/22/2014		A	14,581	⁽³⁾ ⁽⁴⁾	Common Stock 14,581
Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	01/22/2014		A	21,871	⁽⁵⁾ ⁽⁴⁾	Common Stock 21,871
Restricted Stock Units	\$ 0 ⁽¹⁾	01/22/2014		A	12,151	01/22/2016 ⁽⁴⁾	Common Stock 12,151
Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	01/22/2014		A	18,226	⁽⁶⁾ ⁽⁴⁾	Common Stock 18,226
Restricted Stock Units	\$ 0 ⁽¹⁾	01/23/2014		M	9,434	⁽⁷⁾ ⁽⁴⁾	Common Stock 9,434

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
De Shon Larry D 6 SYLVAN WAY PARSIPPANY, NJ 07054			President, EMEA	

Signatures

Jean M. Sera, by Power of Attorney for Larry D. De Shon 01/24/2014

__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 9,434 shares of restricted stock units.
- (3) Grant vests in three equal installments on January 22, 2015, 2016 and 2017.

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- (4) Expiration date not applicable.
- (5) Units vest on January 22, 2017 based on the Company's attainment of pre-established financial performance goals.
- (6) Units vest on January 22, 2016 based on the Company's attainment of pre-established financial performance goals.
- (7) Grant vests in three equal installments on January 23, 2014, 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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