AVIS BUDGET GROUP, INC.

Form 4 March 03, 2017

#### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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January 31,

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**SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Calabria David T			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) 6 SYLVAN W	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2017	Director 10% Owner _X_ Officer (give title Other (specify below)  SVP & Chief Accounting Officer			
	(Street)		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			
PARSIPPANY	7, NJ 07054			Form filed by More than One Reporting Person			

(City)	(State) (	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	03/01/2017		M	993	A	\$ 0 (1)	7,052	D	
Common Stock	03/01/2017		F(2)	337	D	\$ 34.41	6,715	D	

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

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SEC 1474

(9-02)

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## 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. Transacti Code (Instr. 8)	5. NumborDerivation Securities Acquired or Disposition (D) (Instr. 3, and 5)	ve es d (A) sed of	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
Performance Based Restricted Stock Units	\$ 0 (1)	03/01/2017		M		993	(3)	<u>(4)</u>	Common Stock	993
Performance Based Restricted Stock Units	\$ 0 (1)	03/01/2017		A	2,233		<u>(5)</u>	<u>(4)</u>	Common Stock	2,233
Restricted Stock Units	\$ 0 (1)	03/01/2017		A	5,187		<u>(6)</u>	<u>(4)</u>	Common Stock	5,187

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Calabria David T 6 SYLVAN WAY PARSIPPANY, NJ 07054

SVP & Chief Accounting Officer

03/03/2017

### **Signatures**

/s/ Jean M. Sera, by Power of Attorney for David T. Calabria

\*\*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 restricted stock units.
- (3) Units vested on March 1, 2017 based on the Company's attainment of pre-established financial performance goals.

(4) Expiration date not applicable.

Reporting Owners 2

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- (5) Units vest on March 1, 2020 based on the Company's attainment of pre-established performance goals. The number of units which could vest range from zero to of 200% of the target number of units reported above depending on achievement of such performance goals.
- (6) Units vest in three equal installments on March 1, 2018, 2019 and 2020.

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.