

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Pentwater Capital Management LP</u>  (Last) (First) (Middle) 1001 10TH AVENUE SOUTH SUITE 216  (Street) NAPLES FL 34102  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVIS BUDGET GROUP, INC. [ CAR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/22/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year) 04/28/2026		

**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, par value \$0.01 per share ("Common Stock")	04/22/2026		S		58,529	D	\$702.24	7,765,571	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Common Stock	04/22/2026		S		6,689	D	\$702.24	7,758,882	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Common Stock	04/22/2026		S		9,782	D	\$702.24	7,749,100	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Common Stock	04/22/2026		S		42,774	D	\$648.56	7,706,326	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Common Stock	04/22/2026		S		4,888	D	\$648.56	7,701,438	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Common Stock	04/22/2026		S		7,149	D	\$648.56	7,694,289	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Common Stock	04/22/2026		S		52,885	D	\$648.56	7,641,404	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Common Stock	04/22/2026		S		25,981	D	\$648.56	7,615,423	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/22/2026		S		252,323	D	\$648.56	7,363,100	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Common Stock	04/22/2026		S		2,216	D	\$620.79	7,360,884	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Common Stock	04/22/2026		S		253	D	\$620.79	7,360,631	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Common Stock	04/22/2026		S		371	D	\$620.79	7,360,260	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Common Stock	04/22/2026		S		2,740	D	\$620.79	7,357,520	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Common Stock	04/22/2026		S		1,346	D	\$620.79	7,356,174	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Common Stock	04/22/2026		S		13,074	D	\$620.79	7,343,100	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Common Stock	04/22/2026		S		65,730	D	\$620.5	7,277,370	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Common Stock	04/22/2026		S		7,515	D	\$620.5	7,269,855	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Common Stock	04/22/2026		S		1,830	D	\$620.5	7,268,025	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Common Stock	04/22/2026		S		81,269	D	\$620.5	7,186,756	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Common Stock	04/22/2026		S		39,926	D	\$620.5	7,146,830	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>

**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	04/22/2026		S		387,730	D	\$620.5	6,759,100	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Common Stock	04/22/2026		S		62,790	D	\$588.35	6,696,310	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Common Stock	04/22/2026		S		7,176	D	\$588.35	6,689,134	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Common Stock	04/22/2026		S		80,964	D	\$588.35	6,608,170	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Common Stock	04/22/2026		S		39,776	D	\$588.35	6,568,394	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Common Stock	04/22/2026		S		386,294	D	\$588.35	6,182,100	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Common Stock	04/22/2026		S		544	D	\$438.74	6,181,556	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Common Stock	04/22/2026		S		62	D	\$438.74	6,181,494	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Common Stock	04/22/2026		S		702	D	\$438.74	6,180,792	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Common Stock	04/22/2026		S		345	D	\$438.74	6,180,447	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Call Option (obligation to sell)	\$270	04/23/2026		S			5	(8)	05/01/2026	Common Stock	500	\$31.47	5	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
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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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Call Option (obligation to sell)	\$270	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$31.47	1	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Call Option (obligation to sell)	\$270	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$31.47	1	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Call Option (obligation to sell)	\$270	04/23/2026		S			7	(8)	05/01/2026	Common Stock	700	\$31.47	7	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Call Option (obligation to sell)	\$270	04/23/2026		S			4	(8)	05/01/2026	Common Stock	400	\$31.47	4	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Call Option (obligation to sell)	\$270	04/23/2026		S			32	(8)	05/01/2026	Common Stock	3,200	\$31.47	32	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Call Option (obligation to sell)	\$280	04/23/2026		S			5	(8)	05/01/2026	Common Stock	500	\$31.18	5	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Call Option (obligation to sell)	\$280	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$31.18	1	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Call Option (obligation to sell)	\$280	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$31.18	1	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Call Option (obligation to sell)	\$280	04/23/2026		S			7	(8)	05/01/2026	Common Stock	700	\$31.18	7	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Call Option (obligation to sell)	\$280	04/23/2026		S			4	(8)	05/01/2026	Common Stock	400	\$31.18	4	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Call Option (obligation to sell)	\$280	04/23/2026		S			32	(8)	05/01/2026	Common Stock	3,200	\$31.18	32	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Call Option (obligation to sell)	\$282.5	04/23/2026		S			5	(8)	05/01/2026	Common Stock	500	\$31.06	5	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Call Option (obligation to sell)	\$282.5	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$31.06	1	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Call Option (obligation to sell)	\$282.5	04/23/2026		S			7	(8)	05/01/2026	Common Stock	700	\$31.06	7	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Call Option (obligation to sell)	\$282.5	04/23/2026		S			4	(8)	05/01/2026	Common Stock	400	\$31.06	4	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Call Option (obligation to sell)	\$282.5	04/23/2026		S			33	(8)	05/01/2026	Common Stock	3,300	\$31.06	33	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Call Option (obligation to sell)	\$290	04/23/2026		S			5	(8)	05/01/2026	Common Stock	500	\$27.24	5	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Call Option (obligation to sell)	\$290	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$27.24	1	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Call Option (obligation to sell)	\$290	04/23/2026		S			1	(8)	05/01/2026	Common Stock	100	\$27.24	1	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Call Option (obligation to sell)	\$290	04/23/2026		S			7	(8)	05/01/2026	Common Stock	700	\$27.24	7	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Call Option (obligation to sell)	\$290	04/23/2026		S			4	(8)	05/01/2026	Common Stock	400	\$27.24	4	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Call Option (obligation to sell)	\$290	04/23/2026		S			32	(8)	05/01/2026	Common Stock	3,200	\$27.24	32	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>
Call Option (obligation to sell)	\$320	04/23/2026		S			5	(8)	05/08/2026	Common Stock	500	\$22.53	5	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>
Call Option (obligation to sell)	\$320	04/23/2026		S			1	(8)	05/08/2026	Common Stock	100	\$22.53	1	I	Pentwater Credit Master Fund Ltd. <sup>(1)(3)</sup>
Call Option (obligation to sell)	\$320	04/23/2026		S			1	(8)	05/08/2026	Common Stock	100	\$22.53	1	I	LMA SPC for and on behalf of the MAP 98 Segregated Portfolio <sup>(1)(4)</sup>
Call Option (obligation to sell)	\$320	04/23/2026		S			7	(8)	05/08/2026	Common Stock	700	\$22.53	7	I	Pentwater Equity Opportunities Master Fund Ltd. <sup>(1)(5)</sup>
Call Option (obligation to sell)	\$320	04/23/2026		S			4	(8)	05/08/2026	Common Stock	400	\$22.53	4	I	Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio <sup>(1)(6)</sup>
Call Option (obligation to sell)	\$320	04/23/2026		S			32	(8)	05/08/2026	Common Stock	3,200	\$22.53	32	I	Pentwater Merger Arbitrage Master Fund Ltd. <sup>(1)(7)</sup>

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				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Call Option (obligation to sell)	\$260	04/23/2026		S			10	(8)	05/08/2026	Common Stock	1,000	\$24.34	10	I	Oceana Master Fund Ltd. <sup>(1)(2)</sup>

1. Name and Address of Reporting Person\*

[Pentwater Capital Management LP](#)

(Last) (First) (Middle)

1001 10TH AVENUE SOUTH

SUITE 216

(Street)

NAPLES

FL

34102

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

[Halbower Matthew](#)

(Last) (First) (Middle)

PENTWATER CAPITAL MANAGEMENT LP

1001 10TH AVENUE SOUTH, SUITE 216

(Street)

NAPLES

FL

34102

(City)

(State)

(Zip)

**Explanation of Responses:**

1. This Form 4/A is filed by Pentwater Capital Management LP ("PCM") and Matthew Halbower ("Mr. Halbower") (collectively, the "Reporting Persons") with respect to securities held by certain funds (the "Pentwater Funds"), including the funds named herein, to which PCM serves as investment adviser. Mr. Halbower is the sole shareholder of MCH PWCM Holdings Inc., the general partner of PCM. Each of the foregoing disclaims beneficial ownership in the securities reported except to the extent of its or his pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that such person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. The Reporting Persons are in discussions with the Issuer and, to the extent required pursuant to Section 16(b), will voluntarily pay any realized short swing profits. The Reporting Persons are filing this Form 4/A solely to amend and restate footnotes 2-8 of the Form 4 as follows.

2. Trades by Oceana Master Fund Ltd.

3. Trades by Pentwater Credit Master Fund Ltd.

4. Trades by LMA SPC for and on behalf of the MAP 98 Segregated Portfolio.

5. Trades by Pentwater Equity Opportunities Master Fund Ltd.

6. Trades by Crown Managed Accounts SPC acting for and on behalf of Crown/PW Segregated Portfolio.

7. Trades by Pentwater Merger Arbitrage Master Fund Ltd.

8. Exercisable at any time.

**Remarks:**

Because of the SEC Form 4 filing limitation of 30 transactions per form, this Form 4 is being split into 6 forms. This is form 1 of 6.

[/s/ Pentwater Capital Management LP, By: /s/ MCH PWCM Holdings Inc., General Partner, By: Matthew Halbower, Chief Executive Officer](#) [05/12/2026](#)

[/s/ Matthew Halbower](#) [05/12/2026](#)

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.