SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| 1. Name and Address of Reporting Person[*]

Tucker Michael K

(Last)   (First)   (Middle)

6 SYLVAN WAY

(Street)

PARSIPPANY   NJ   07054

(City)   (State)   (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol

AVIS BUDGET GROUP, INC. [CAR]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2020

4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director   10% Owner
X   Officer (give title below)   Other (specify below)

EVP and General Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)

X   Form filed by One Reporting Person

Form filed by More than One Reporting Person |

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	03/01/2020		M		7,619	A	$0[1]	83,596	D	
Common Stock	03/01/2020		F[2]		2,091	D	$32.38	81,505	D	
Common Stock	03/02/2020		S		8,000	D	$32	73,505	D	

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				
Restricted Stock Units	$0.0[1]	03/01/2020		M			3,391	[3]	[4]	Common Stock	3,391	$0	0	D	
Performance Based Restricted Stock Units	$0.0[1]	03/01/2020		M			4,228	[5]	[4]	Common Stock	4,228	$0	0	D	

Explanation of Responses:

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 vest in three equal installments on March 1, 2018, 2019 and 2020.
4. Expiration date not applicable.
5. Units vested on March 1, 2020 based on the Company's attainment of pre-established performance goals.

Remarks:

/s/ Jean M. Sera, by Power of Attorney for Michael K. Tucker   03/03/2020
** Signature of Reporting Person   Date