

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| | | | | | | | | |
|--|----------------------|--------------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* NELSON RONALD L | | | 2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC. [CAR] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Chairman | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2017 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| 6 SYLVAN WAY | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/01/2017 | | M | | 23,184 | A | \$0 ⁽¹⁾ | 672,527 | D | |
| Common Stock | 03/01/2017 | | F ⁽²⁾ | | 11,813 | D | \$34.41 | 660,714 | D | |
| Common Stock | | | | | | | | 15,472 | I ⁽³⁾ | By trust |

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 |
| Performance Based Restricted Stock Units | \$0.0 ⁽¹⁾ | 03/01/2017 | | M | | | 23,184 | (4) | (5) | Common Stock | 23,184 | \$0 | 0 | D | |
| Restricted Stock Units | \$0.0 ⁽¹⁾ | 03/01/2017 | | A | | 29,061 | | 03/01/2018 | (5) | Common Stock | 29,061 | \$0 | 29,061 | D | |

Explanation of Responses:

- Represents restricted stock units which automatically convert to common stock upon the vesting of such units on a one-to-one basis.
- Represents tax withholdings in connection with the vesting of restricted stock units.
- Securities are held by a family trust. Mr. Nelson's wife is a trustee of the trust. Mr. Nelson disclaims beneficial ownership of the securities held by the trust, and the filing of this report is not an admission that Mr. Nelson is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Units vested on March 1, 2017 based on the Company's attainment of pre-established financial performance goals.
- Expiration date not applicable.

Remarks:

/s/ Jean M. Sera, by Power of Attorney for Ronald L. Nelson 03/03/2017

** 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.