

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>Calabria David T</u>	2. Date of Event Requiring Statement (Month/Day/Year) 05/12/2014	3. Issuer Name and Ticker or Trading Symbol <u>AVIS BUDGET GROUP, INC. [ CAR ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP &amp; Chief Accounting Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>6 SYLVAN WAY</u>			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
(Street) <u>PARSIPPANY NJ 07054</u>			
(City) (State) (Zip)			

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>611</u>	<u>D</u>	

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Restricted Stock Units</u>	<u>01/25/2015</u>	<u>(1)</u>	<u>Common Stock</u>	<u>1,100</u>	<u>0.0</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(2)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>1,651</u>	<u>0.0</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(3)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>2,126</u>	<u>0.0</u>	<u>D</u>	
<u>2014 Performance Based Restricted Stock Units</u>	<u>(4)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>911</u>	<u>0.0</u>	<u>D</u>	
<u>Restricted Stock Units</u>	<u>(5)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>471</u>	<u>0.0</u>	<u>D</u>	
<u>2014 Performance Based Restricted Stock Units</u>	<u>(6)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>202</u>	<u>0.0</u>	<u>D</u>	

## Explanation of Responses:

- Expiration date not applicable.
- Grant vests in two equal installments on January 23, 2015 and 2016.
- Grant vests in three equal installments on January 22, 2015, 2016 and 2017.
- Units vest on January 22, 2017 based on the Company's attainment of pre-established financial performance goals.
- Grant vests in three equal installments on April 16, 2015, 2016 and 2017.
- Units vest on April 16, 2017 based on the Company's attainment of pre-established financial performance goals.

## Remarks:

/s/ Jean M. Sera, by Power of Attorney for David T. Calabria 05/13/2014

\*\* 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 5 (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.

**POWER OF ATTORNEY  
For Executing Forms 3, 4 and 5**

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of David B. Wyshner, Jean M. Sera and Erik Johnson or any of them, each acting alone, his true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned a Form 3, Form 4 or Form 5 relating to the securities of Avis Budget Group, Inc., in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of such Form 3, Form 4 or Form 5 and the timely filing of such form with the United States Securities and Exchange Commission and any other authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by Avis Budget Group, Inc., unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 12<sup>th</sup> day of May, 2014.

**By:** /s/ David T. Calabria

**David T. Calabria**