

**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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Calabria David T</u><br><br>(Last) (First) (Middle)<br>6 SYLVAN WAY<br><br>(Street)<br>PARSIPPANY NJ 07054<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>AVIS BUDGET GROUP, INC. [ CAR ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>SVP &amp; Chief Accounting Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/16/2017                        |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |   |   |

**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                    | 04/16/2017                           |  | M                              |   | 157   | A          | \$0 <sup>(1)</sup> | 6,872   | D  |   |
| Common Stock                    | 04/16/2017                           |  | F <sup>(2)</sup>               |   | 54  | D          | \$27.76            | 6,818   | D  |   |
| Common Stock                    | 04/16/2017                           |  | M                              |   | 220   | A          | \$0 <sup>(1)</sup> | 7,038   | D  |   |
| Common Stock                    | 04/16/2017                           |  | F <sup>(2)</sup>               |   | 76  | D          | \$27.76            | 6,962   | 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 |
| Restricted Stock Units                        | \$0.0 <sup>(1)</sup>                                   | 04/16/2017                           |  | M                              |   | 157  |     | (3)  | (4)             | Common Stock  | 157  | \$0  | 0   | D  |       |
| 2014 Performance Based Restricted Stock Units | \$0.0 <sup>(1)</sup>                                   | 04/16/2017                           |  | M                              |   | 220  |     | (5)  | (4)             | Common Stock  | 220  | \$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 vested in three equal installments on April 16, 2015, 2016 and 2017.
4. Expiration date not applicable.
5. Units vested 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 04/18/2017

\*\* 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.

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