

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>Ferraro Joseph A.</u>	2. Date of Event Requiring Statement (Month/Day/Year) 01/08/2015	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>President, Americas</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 01/08/2015
(Last) (First) (Middle) 6 SYLVAN WAY			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) PARSIPPANY NJ 07054			
(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)
Common Stock	4,430	D	
Common Stock	2,476	I	By 401(k)

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			
Restricted Stock Units	01/25/2015	(1)	Common Stock	5,672 <sup>(2)</sup>	0.0 <sup>(3)</sup>	D	
2012 Performance Based Restricted Stock Units	(4)	(1)	Common Stock	7,292 <sup>(2)</sup>	0.0 <sup>(3)</sup>	D	
Restricted Stock Units	(5)	(1)	Common Stock	8,255 <sup>(2)</sup>	0.0 <sup>(3)</sup>	D	
2013 Performance Based Restricted Stock Units	(6)	(1)	Common Stock	5,307 <sup>(2)</sup>	0.0 <sup>(3)</sup>	D	
Restricted Stock Units	(7)	(1)	Common Stock	8,505 <sup>(2)</sup>	0.0 <sup>(3)</sup>	D	
2014 Performance Based Restricted Stock Units	(8)	(1)	Common Stock	3,645 <sup>(2)</sup>	0.0 <sup>(3)</sup>	D	

## Explanation of Responses:

- Expiration date not applicable.
- Amendment is being filed to report securities omitted from original filing.
- Represents restricted stock units which automatically convert to Common Stock upon the vesting of such units on a one-to-one basis.
- Between 50% and 100% of the units will vest on January 25, 2015, if the average per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of \$17.64 and a maximum target price of \$19.69 over any consecutive 30 trading days between the grant date and the third anniversary of the date of grant. The actual number of units that vest, based on the average per-share closing price between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.
- Award vests in two equal installments on January 23, 2015 and 2016.
- Units vest on January 23, 2016 based on the Company's attainment of pre-established financial performance goals.
- 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.

## Remarks:

/s/ Jean M. Sera, by Power of Attorney for Joseph Ferraro 01/23/2015

\*\* 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.