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* **Ferraro Joseph A.** (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) 03/15/2018 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) **President, Americas** 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			

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				
Performance Based Restricted Stock Units	$0.0[1]	03/15/2018		A		12,315		(2)	(3)	Common Stock	12,315	$0	12,315	D	
Restricted Stock Units	$0.0[1]	03/15/2018		A		12,315		(4)	(3)	Common Stock	12,315	$0	12,315	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. Units vest on March 15, 2021 based on the Company's attainment of pre-established performance goals. The number of units which could vest range from zero to 200% of the target number of units reported above depending on achievement of such performance goals.

3. Expiration date not applicable.

4. Units vest in three equal installments on March 15, 2019, 2020 and 2021.

Remarks:

/s/ Jean M. Sera, by Power of Attorney for Joseph Ferraro　　03/19/2018

** Signature of Reporting Person　　　　Date