

**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>Martins Izilda P</u><br><br>(Last) (First) (Middle)<br><u>6 SYLVAN WAY</u><br><br>(Street)<br><u>PARSIPPANY NJ 07054</u><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 (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>VP and Acting CAO</u> |
|                                                                                                                                                                                                     | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/26/2012</u>                 |                                                                                                                                                                                                                       |
|                                                                                                                                                                                                     | 4. If Amendment, Date of Original Filed (Month/Day/Year)                              | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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              |                                                                                               |                                                          |                                                       |
| Common Stock                    | 01/26/2012                           |                                                    | M <sup>(1)</sup>               |   | 3,648                                                             | A          | \$0 <sup>(1)</sup> | 9,491                                                                                         | D                                                        |                                                       |
| Common Stock                    | 01/26/2012                           |                                                    | F <sup>(2)</sup>               |   | 1,374                                                             | D          | \$14.19            | 8,117                                                                                         | D                                                        |                                                       |
| Common Stock                    | 01/27/2012                           |                                                    | M <sup>(1)</sup>               |   | 3,744                                                             | A          | \$0 <sup>(1)</sup> | 11,861                                                                                        | D                                                        |                                                       |
| Common Stock                    | 01/27/2012                           |                                                    | F <sup>(4)</sup>               |   | 1,368                                                             | D          | \$14.6             | 10,493                                                                                        | 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 <sup>(1)</sup>                                     | 01/26/2012                           |                                                    | M <sup>(1)</sup>               |   |                                                                                        | 3,648 | (3)                                                      | (6)             | Common Stock                                                                      | 3,648                                      | \$0                                                                                                | 7,297                                                     | D                                                      |       |
| Restricted Stock Units                     | \$0 <sup>(1)</sup>                                     | 01/27/2012                           |                                                    | M <sup>(1)</sup>               |   |                                                                                        | 3,744 | (5)                                                      | (6)             | Common Stock                                                                      | 3,744                                      | \$0                                                                                                | 3,744                                                     | D                                                      |       |

**Explanation of Responses:**

- Represents restricted stock units which automatically converted to Common Stock upon the vesting of such units on a one-to-one basis.
- Represents tax withholdings in connection with the vesting of 3,648 shares of restricted stock units.
- Original grant vests in three equal installments on January 26, 2012, 2013 and 2014.
- Represents tax withholdings in connection with the vesting of 3,744 shares of restricted stock units.
- Original grant vests in three equal installments on January 27, 2011, 2012 and 2013.
- Expiration date not applicable.

**Remarks:**

Jean M. Sera, by Power of Attorney for Izilda P. Martins 01/30/2012

\*\* 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.