SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

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

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1. Name and Addres	1 0	Person [*]	2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC. [CAR]		tionship of Reporting Pe all applicable)	erson(s) to Issuer	
Gartland Tho	<u>mas M</u>				Director	10% Owner	
				— x	Officer (give title	Other (specify	
(Last) (First) 6 SYLVAN WAY	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)	
	、 ,	(muule)	01/25/2014		President, North America		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filir	ng (Check Applicable	
PARSIPPANY	NJ	07054		X	Form filed by One Re	porting Person	
(City)	(State)	(Zip)	—		Form filed by More the Person	an One Reporting	

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)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	01/25/2014		M ⁽¹⁾		13,889	A	\$0 ⁽¹⁾	100,396	D	
Common Stock	01/25/2014		F ⁽²⁾		5,174	D	\$38.6	95,222	D	
Common Stock	01/26/2014		M ⁽¹⁾		8,687	A	\$0 ⁽¹⁾	103,909	D	
Common Stock	01/26/2014		F ⁽³⁾		4,505	D	\$38.6	99,404	D	
Common Stock	01/26/2014		M ⁽¹⁾		26,060	A	\$0 ⁽¹⁾	125,464	D	
Common Stock	01/26/2014		F ⁽⁴⁾		13,189	D	\$38.6	112,275	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

Derivative Conversion Date Execut Security or Exercise (Month/Day/Year) if any		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				
Restricted Stock Units	\$0.0 ⁽¹⁾	01/25/2014		M ⁽¹⁾			13,889	(5)	(6)	Common Stock	13,889	\$0	13,889	D	
Restricted Stock Units	\$0.0 ⁽¹⁾	01/26/2014		M ⁽¹⁾			8,687	(7)	(6)	Common Stock	8,687	\$0	0	D	
Performance Based Restricted Stock Units	\$0.0 ⁽¹⁾	01/26/2014		M ⁽¹⁾			26,060	(8)	(6)	Common Stock	26,060	\$0	0	D	

Explanation of Responses:

1. Represents restricted stock units which automatically converted 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 13,889 shares of restricted stock units.

3. Represents tax withholdings in connection with the vesting of 8,687 shares of restricted stock units.

4. Represents tax withholdings in connection with the vesting of 26,060 shares of restricted stock units.

5. Original grant vests in three equal installments on January 25, 2013, 2014 and 2015.

6. Expiration date not applicable.

7. Original grant vests in three equal installments on January 26, 2012, 2013 and 2014.

8. 100% of the units vested on the third anniversary of the date of grant based on the Company's achievement of certain average price-per share performance goals.

Remarks:

/s/ Jean M. Sera, by Power of Attorney for Thomas M. <u>Gartland</u>

** Signature of Reporting Person

01/28/2014

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.