| SEC Form 4 | |
|------------|--|
|------------|--|

 \square

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

| OMB APPROVAL | | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average burden | | | | | | | | | | |
| hours per response. | 0.5 | | | | | | | | | |

| 1. Name and Addres | ss of Reporting Person do <u>G</u> | n* | 2. Issuer Name and Ticker or Trading Symbol <u>AVIS BUDGET GROUP, INC.</u> [CAR] | | tionship of Reporting Person all applicable) Director | n(s) to Issuer 10% Owner | |
|------------------------|---------------------------------------|----------|--|------------------------|---|-----------------------------|--|
| (Last) 6 SYLVAN WAY | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/22/2019 | | Officer (give title below) | Other (specify below) | |
| (Street) PARSIPPANY | NJ | 07054 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | | | |
| (City) | (State) | (Zip) | | | | | |

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. Transa Code (8) | | | | 3, 4 and 5) Securities Beneficially Owned Following | | 7. Nature of Indirect Beneficial Ownership (Instr. | |
|---------------------------------|--|---|------------------------------|---|--------|---------------|---|--|---|--|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | 4) |
| Common Stock | 02/22/2019 | | A | | 6,624 | A | \$35.33 ⁽¹⁾ | 87,905 | Ι | Held by NQ Deferred Compensation Plan |
| Common Stock | | | | | | | | 20,450 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | (cigi, puto, build, warranto, 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) | Transaction Code (Instr. | | of Ex | | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | 6. Date Exerc Expiration Da (Month/Day/Y | d 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | derivative Securities Beneficially Owned Following Reported Transaction(s) | 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 | | | | | | | |

Explanation of Responses:

1. Represents restricted stock units awarded as part of the Company's non-employee director compensation program. Units automatically convert to Common Stock upon vesting on a one-to-one basis. Award will fully vest on the one-year anniversary of the date of grant. Upon vesting award will be deferred under the Non-Employee Directors Deferred Compensation Plan and will be payable in accordance with the deferral election made in accordance with the terms of the plan.

Remarks:

<u>/s/ Jean M. Sera, by Power of</u> <u>Attorney for Eduardo G.</u>

Mestre

02/26/2019

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.