

Wyshner David B  
Form 4  
May 03, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wyshner David B

2. Issuer Name and Ticker or Trading Symbol  
AVIS BUDGET GROUP, INC.  
[CAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6 SYLVAN WAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/02/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr EVP and CFO

PARSIPPANY, NJ 07054

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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. 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	05/02/2012		M	22,500 A	\$ 0.79 135,916	D	
Common Stock	05/02/2012		M	22,500 A	\$ 0.79 158,416	D	
Common Stock	05/02/2012		S <sup>(1)</sup>	60,000 D	\$ 16.03 98,416	D	

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock options (right to buy)	\$ 0.79	05/02/2012		M	22,500	01/28/2011 01/28/2019	Common Stock	22,500
Stock options (right to buy)	\$ 0.79	05/02/2012		M	22,500	01/28/2010 01/28/2019	Common Stock	22,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wyshner David B 6 SYLVAN WAY PARSIPPANY, NJ 07054			Sr EVP and CFO	

## Signatures

/s/ Jean M. Sera, by Power of Attorney for David B. Wyshner  
05/03/2012

Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Sale of shares made pursuant to a pre-established 10b5-1 plan. A portion of the proceeds from the sale were used to pay the exercise price of stock options, pursuant to a broker-assisted cashless exercise, and applicable withholding taxes.  
Price reflects the weighted average sale price for the sale transactions made on the date reported above. Sale prices ranged from \$16.00 to \$16.06.
- (2) Mr. Wyshner will provide, upon request by the Staff, the Company, or a security holder of the Company, full information regarding the number of shares purchased or sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Wyshner David B - Form 4

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