

AVIS BUDGET GROUP, INC.  
Form 4  
February 26, 2016

**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 \*  
NELSON RONALD L

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Chairman

6 SYLVAN WAY

(Street)

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

PARSIPPANY, NJ 07054

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/24/2016		M		44,975 A \$ 0 <sup>(1)</sup>	903,176	D
Common Stock	02/24/2016		F <sup>(2)</sup>		22,915 D \$ 22.04	880,261	D
Common Stock	02/24/2016		M		29,181 A \$ 0 <sup>(1)</sup>	909,442	D
Common Stock	02/24/2016		F <sup>(2)</sup>		14,868 D \$ 22.04	894,574	D
Common Stock						15,472	I <sup>(3)</sup> By trust

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

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(9-02)

**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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
2014 Performance Based Restricted Stock Units	\$ 0 <sup>(1)</sup>	02/24/2016		M	44,975	<sup>(4)</sup> <sup>(5)</sup>	Common Stock	44,975
2015 Performance Based Restricted Stock Units	\$ 0 <sup>(1)</sup>	02/24/2016		M	29,181	<sup>(4)</sup> <sup>(5)</sup>	Common Stock	29,181

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NELSON RONALD L 6 SYLVAN WAY PARSIPPANY, NJ 07054		X	Executive Chairman	

## Signatures

/s/ Jean M. Sera, by Power of Attorney for Ronald L. Nelson 02/26/2016

\_\_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).

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- (1) Represents restricted stock units which automatically convert 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 restricted stock units.

Securities are held by a family trust. Mr. Nelson's wife is a trustee of the trust. Mr. Nelson disclaims beneficial ownership of the securities held by the trust, and the filing of this report is not an admission that Mr. Nelson is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

- (3)
- (4) Partial vesting occurred based on achievement of performance criteria not tied to total shareholder return ("TSR"). Remaining units continue to be eligible to vest according to previously reported relative TSR thresholds compared to the Russell 1000 Index.
- (5) Expiration date not applicable.

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

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