NELSON RONALD L

Form 4

March 08, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31,

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * NELSON RONALD L

2. Issuer Name and Ticker or Trading

Issuer

Symbol

AVIS BUDGET GROUP, INC.

(Check all applicable)

5. Relationship of Reporting Person(s) to

[CAR]

(Last) (First) (Middle)

(Street)

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

X Director 10% Owner Other (specify X_ Officer (give title below)

6 SYLVAN WAY 03/06/2012

4. If Amendment, Date Original

Chariman and CEO 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

PARSIPPANY, NJ 07054

| (City) | (State) | (Zip) Tab | le I - Non-l | Derivative S | ecurit | ies Acqui | red, Disposed of, | or Beneficial | ly Owned |
|--------------------------------------|---|---|--|--|---------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securitie onor Dispose (Instr. 3, 4 | d of (Ľ |)) | 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) |
| Common Stock | 03/06/2012 | | $M_{\underline{(1)}}$ | 118,017 | A | \$ 0 (1) | 538,078 | D | |
| Common Stock | 03/06/2012 | | F(2) | 54,701 | D | \$ 12.79 | 483,377 | D | |

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

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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. Transactio Code (Instr. 8) | 5. Number of on 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) | |
|---|---|--------------------------------------|---|--|--|--|--------------------|---|----------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| 2008 Performance Based Restricted Stock Units | \$ 0 (1) | 03/06/2012 | | M(1) | 118,017 (<u>3)</u> | (3) | <u>(4)</u> | Common Stock | 118,01 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|------------------|-------|--|--|--|
| ·F···· | Director | 10% Owner | Officer | Other | | | |
| NELSON RONALD L 6 SYLVAN WAY PARSIPPANY, NJ 07054 | X | | Chariman and CEO | | | | |

Signatures

Jean M. Sera, by Power of Attorney for Ronald L.
Nelson
03/08/2012

**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) 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 118,017 shares of performance based restricted stock units.
- (3) Units vested on March 6, 2012 based on the Company's attainment of pre-established financial performance goals.
- (4) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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