AVIS BUDGET GROUP, INC.

Form 4

September 17, 2015

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

OMB

OMB APPROVAL

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. See Instruction

obligations

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

6 SYLVAN WAY

Security

(Instr. 3)

1. Name and Address of Reporting Person *

De Shon Larry D

2. Issuer Name and Ticker or Trading

Symbol

AVIS BUDGET GROUP, INC.

[CAR]

(Last) (First) (Middle)

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

(Month/Day/Year)

09/15/2015

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify

6. Individual or Joint/Group Filing(Check

_X__ Officer (give title below) below)

President, International

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

PARSIPPANY, NJ 07054

(City) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

Execution Date, if Code (Month/Day/Year)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

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

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SEC 1474 (9-02)

number.

(A)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) (In Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount Exercisable Date or Number of Shares Restricted Common Stock $$0^{(1)}$ 09/15/2015 A 65,862 (2) (3) 65,862 Stock Units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

De Shon Larry D 6 SYLVAN WAY PARSIPPANY, NJ 07054

President, International

Signatures

/s/ Jean M. Sera, by Power of Attorney for Larry D. De Shon

09/17/2015

**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 convert to Common Stock upon the vesting of such units on a one-to-one basis.
- (2) Grant vests in three equal installments on September 15, 2016, 2017 and 2018.
- (3) 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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