

AVIS BUDGET GROUP, INC.

Form 4

March 03, 2017

**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 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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Linnen Edward P

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)  
03/01/2017

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

EVP, Chief HR Officer

PARSIPPANY, NJ 07054

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 03/01/2017                              |                                                             | M                                    | 2,980 A                                                                 | \$ 0 <sup>(1)</sup> 21,943                                                                                         | D                                                                    |                                         |
| Common<br>Stock                       | 03/01/2017                              |                                                             | F <sup>(2)</sup>                     | 1,024 D                                                                 | \$ 34.41 20,919                                                                                                    | D                                                                    |                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 3,496                                                                                                              | I                                                                    | By 401(k)<br>plan                       |

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

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information contained in this form are not  
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SEC 1474  
(9-02)

number.

**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) |                 |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title        | Amount or Number of Shares |
| Performance Based Restricted Stock Units   | \$ 0 <sup>(1)</sup>                                    | 03/01/2017                           |                                                    | M                              |                                                                                         | 2,980                                                    |     | <sup>(3)</sup>                                                | <sup>(4)</sup>  | Common Stock | 2,980                      |
| Performance Based Restricted Stock Units   | \$ 0 <sup>(1)</sup>                                    | 03/01/2017                           |                                                    | A                              |                                                                                         | 4,359                                                    |     | <sup>(5)</sup>                                                | <sup>(4)</sup>  | Common Stock | 4,359                      |
| Restricted Stock Units                     | \$ 0 <sup>(1)</sup>                                    | 03/01/2017                           |                                                    | A                              |                                                                                         | 10,171                                                   |     | <sup>(6)</sup>                                                | <sup>(4)</sup>  | Common Stock | 10,171                     |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships                    |
|---------------------------------------------------------|----------------------------------|
|                                                         | Director 10% Owner Officer Other |
| Linnen Edward P<br>6 SYLVAN WAY<br>PARSIPPANY, NJ 07054 | EVP, Chief HR Officer            |

## Signatures

/s/ Jean M. Sera, by Power of Attorney for Edward P. Linnen 03/03/2017

\_\_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) Represents tax withholdings in connection with the vesting of restricted stock units.

(3) Units vested on March 1, 2017 based on the Company's attainment of pre-established financial performance goals.

(4) Expiration date not applicable.

(5)

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Units vest on March 1, 2020 based on the Company's attainment of pre-established performance goals. The number of units which could vest range from zero to of 200% of the target number of units reported above depending on achievement of such performance goals.

(6) Units vest in three equal installments on March 1, 2018, 2019 and 2020.

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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