

KAGLE ROBERT
Form 4
March 18, 2013

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 *
KAGLE ROBERT

(Last) (First) (Middle)

C/O BENCHMARK CAPITAL PARTNERS, 2480 SAND HILL RD SUITE 200

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ZIPCAR INC [ZIP]

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 03/14/2013 | | D | | 2,547,742 | D | \$ 12.25 |
| | | | | | 0 | I | 0 |
| Common Stock ⁽¹⁾ | 03/14/2013 | | D | | 45,114 | D | \$ 12.25 |
| | | | | | 0 | D | 0 |

See footnote ⁽²⁾

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 10.75 | 03/14/2013 | | D | 8,768 | ⁽³⁾ 05/31/2022 | Common Stock | 8,768 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KAGLE ROBERT
C/O BENCHMARK CAPITAL PARTNERS
2480 SAND HILL RD SUITE 200
MENLO PARK, CA 94025

X

Signatures

Robert Kagle 03/18/2013

**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) Each share of common stock was disposed of in exchange for a cash payment of \$12.25 per share upon consummation of the merger (the "Merger"), contemplated by that certain Agreement and Plan of Merger, dated December 31, 2012, by and among Avis Budget Group, Inc., Millennium Acquisition Sub, Inc. and Zipcar, Inc.

(2) Benchmark Capital Management Co. V, LLC ("BCMC V"), is the general partner of each of BCP V, Benchmark Founders' Fund V, L.P. ("BFF V"), Benchmark Founders' Fund V-A, L.P. ("BFF V-A") and Benchmark Founders' Fund V-B, L.P. ("BFF V-B"), may be deemed to have the sole voting and dispositive power over 2,547,742 shares of the Issuer's common stock. Mr. Kagle is a managing member of BCMC V. BCMC V and each of its managing members disclaim beneficial ownership of these shares of Issuer's common stock except to the extent of any pecuniary interest therein, and the filing of this report is not an admission that BCMC V or any of its managing members is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

(3) Prior to the effective time of the Merger, all outstanding options were accelerated, became fully vested and were cancelled in exchange for a cash payment equal to the product of (i) \$12.25 less the exercise price per share of the option multiplied by (ii) the total number of

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shares underlying the option.

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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