AVIS BUDGET GROUP, INC.
Form 4
January 27, 2015

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Tucker Michael K

(Last) (First) (Middle)

6 SYLVAN WAY

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
AVIS BUDGET GROUP, INC. [CAR]

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/23/2015		M		5,503	A	$ 0 (1)	48,442	D	
Common Stock	01/23/2015		F(2)		1,671	D	$ 61.27	46,771	D	
Common Stock	01/25/2015		M		8,102	A	$ 0 (1)	54,873	D	
Common Stock	01/25/2015		F(3)		2,465	D	$ 61.27	52,408	D	
Common Stock	01/25/2015		M		10,417	A	$ 0 (1)	62,825	D	

Common Stock	01/25/2015		F(4)	4,634	D	$ 61.27	58,191	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. 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
Restricted Stock Units	$ 0 (1)	01/23/2015		M			5,503	(5)	(6)	Common Stock	5,503
Restricted Stock Units	$ 0 (1)	01/25/2015		M			8,102	(7)	(6)	Common Stock	8,102
Performance Based Restricted Stock Units	$ 0 (1)	01/25/2015		M			10,417	(8)	(6)	Common Stock	10,417

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tucker Michael K 6 SYLVAN WAY PARSIPPANY, NJ 07054			EVP and General Counsel	

Signatures

/s/ Jean M. Sera, by Power of Attorney for Michael K. Tucker	01/27/2015
**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) Represents tax withholdings in connection with the vesting of 5,503 shares of restricted stock units.

(3) Represents tax withholdings in connection with the vesting of 8,102 shares of restricted stock units.

(4) Represents tax withholdings in connection with the vesting of 10,417 shares of restricted stock units.

(5) Grant vests in three equal installments on January 23, 2014, 2015 and 2016.

(6) Expiration date not applicable.

(7) Original grant vests in three equal installments on January 25, 2013, 2014 and 2015.

(8) Between 50% and 100% of the units will vest on January 25, 2015, if the average per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of $17.64 and a maximum target price of $19.69 over any consecutive 30 trading days between the grant date and the third anniversary of the date of grant. The actual number of units that vest, based on the average per-share closing price between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

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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