

CASE STEPHEN M

Form 4

March 18, 2013

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CASE STEPHEN M

(Last) (First) (Middle)

1717 RHODE ISLAND AVE.,  
N.W., 9TH FLOOR

(Street)

WASHINGTON, DC 20036

(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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	03/14/2013		D		1,000,000	D	\$ 12.25	0	I	See footnote <sup>(2)</sup>
Common Stock <sup>(1)</sup>	03/14/2013		D		6,352,175	D	\$ 12.25	0	I	See footnote <sup>(3)</sup>
Common Stock <sup>(1)</sup>	03/14/2013		D		250,000	D	\$ 12.25	0	I	See footnote <sup>(4)</sup>
Common Stock <sup>(1)</sup>	03/14/2013		D		250,000	D	\$ 12.25	0	I	See footnote

(5)

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

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SEC 1474  
(9-02)

**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 (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	<u>(6)</u> 05/31/2022	Common Stock	8,768

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASE STEPHEN M 1717 RHODE ISLAND AVE., N.W. 9TH FLOOR WASHINGTON, DC 20036	X	X		

## Signatures

Song H. Pak, Attorney-in-Fact of  
Stephen Case 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)

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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) Shares held directly by the Stephen M. Case Revocable Trust under agreement, dated December 17, 1998, as amended (the "Trust"). Mr. Case serves as the sole trustee of the Trust and has the sole power to direct the vote and disposition of the shares held by the Trust.
- (3) Shares held directly by Revolution Living LLC ("RL"), an entity controlled by Mr. Case. Mr. Case is the Chairman, Chief Executive Officer and President of RL and has sole power to direct the vote and disposition of the shares held by RL.
- (4) Shares held directly by Revolution Living II LLC ("RL II"), a wholly-owned subsidiary of RL. Mr. Case is the Chairman, Chief Executive Officer and President of RL and RL II and has the sole power to direct the vote and disposition of the shares held by RL II.
- (5) Shares held directly by Revolution Living III LLC ("RL III"), a wholly-owned subsidiary of RL. Mr. Case is the Chairman, Chief Executive Officer and President of RL and RL III and has the sole power to direct the vote and disposition of the shares held by RL III.

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 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. 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.