

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 *
De Shon Larry D

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
☒ Officer (give title below) ☐ Other (specify below)
CEO and COO

PARSIPPANY, NJ 07054

(City) (State) (Zip)

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

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 | 03/01/2017 | | M | | 15,893 | A | \$ 0 ⁽¹⁾ |
| Common Stock | 03/01/2017 | | F ⁽²⁾ | | 8,098 | D | \$ 34.41 |

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

**Persons who respond to the collection of
information contained in this form are not
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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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Based Restricted Stock Units | \$ 0 ⁽¹⁾ | 03/01/2017 | | M | | 15,893 | | ⁽³⁾ | ⁽⁴⁾ | Common Stock | 15,893 |
| Performance Based Restricted Stock Units | \$ 0 ⁽¹⁾ | 03/01/2017 | | A | | 95,902 | | ⁽⁵⁾ | ⁽⁴⁾ | Common Stock | 95,902 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 03/01/2017 | | A | | 63,935 | | ⁽⁶⁾ | ⁽⁴⁾ | Common Stock | 63,935 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| De Shon Larry D 6 SYLVAN WAY PARSIPPANY, NJ 07054 | X | | CEO and COO | |

Signatures

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

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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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