AVIS BUDGET GROUP, INC.

Form 4

January 28, 2014

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5 response...

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * NELSON RONALD L			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) 6 SYLVAN W	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/26/2014	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chariman, CEO and President		
	(Street)		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		
PARSIPPANY, NJ 07054				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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)	
Common Stock	01/26/2014		Code V M(1)	Amount 46,663	(D)	Price \$ 0 (1)		D	
Common Stock	01/26/2014		F(2)	21,889	D	\$ 38.6	584,234	D	
Common Stock	01/27/2014		M <u>(1)</u>	150,000	A	\$ 0 (1)	734,234	D	
Common Stock	01/27/2014		F(3)	77,775	D	\$ 38.11	656,459	D	
Common Stock							40,472	I (4)	By trust

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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 Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V		Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Performance Based Restricted Stock Units	\$ 0 (1)	01/26/2014		M	46,663	<u>(5)</u>	<u>(6)</u>	Common Stock	46,663
Performance Based Restricted Stock Units	\$ 0 (1)	01/27/2014		M	150,000	<u>(7)</u>	<u>(6)</u>	Common Stock	150,000

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Reporting Owners

Reporting Owner Name / Address	Relationsnips					
•	Director	10% Owner	Officer	Other		
NELSON RONALD L 6 SYLVAN WAY	X		Chariman, CEO and President			
PARSIPPANY, NJ 07054						

Signatures

Jean M. Sera, by Power of Attorney for Ronald L.
Nelson
01/28/2014

**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 46,663 shares of restricted stock units.
- (3) Represents tax withholdings in connection with the vesting of 150,000 shares of restricted stock units.

Reporting Owners 2

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- (4) Securities are held by a family trust. Mr. Nelson's wife is a trustee of the trust.
- (5) 100% of the units vested on the third anniversary of the date of grant based on the Company's achievement of certain average price-per share performance goals.
- (6) Expiration date not applicable.
- (7) 100% of the units vested on the fourth anniversary of the date of grant based on the Company's achievement of certain average price-per share performance goals.

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.