Siniscalchi Patric Form 4 January 28, 2011

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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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)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Siniscalchi Patric Issuer Symbol AVIS BUDGET GROUP, INC. (Check all applicable) [CAR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) below) 6 SYLVAN WAY 01/26/2011 **EVP**, International Operations (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting PARSIPPANY, NJ 07054 Person (City) (State) (Zin)

(City)	(State) (A	Table	ble 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 n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)	(======================================	(	
Common Stock	01/27/2011		M(1)	8,094	A	\$ 0	50,612	D		
Common Stock	01/27/2011		F(3)	3,155	D	\$ 14.6	47,457	D		

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 or 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Restricted Stock Units	\$ 0 (2)	01/26/2011		A	25,017		<u>(4)</u>	(6)	Common Stock	25,01
Performance Based Restricted Stock Units	\$ 0 (2)	01/26/2011		A	16,678		<u>(5)</u>	<u>(6)</u>	Common Stock	16,67
Restricted Stock Units	\$ 0 (2)	01/27/2011		M		8,094	<u>(6)</u>	<u>(7)</u>	Common Stock	8,09

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Siniscalchi Patric 6 SYLVAN WAY PARSIPPANY, NJ 07054

**EVP**, International Operations

#### **Signatures**

Jean M. Sera, by Power of Attorney for Patric Sinicalchi

01/28/2011

\*\*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 converted to Common Stock upon the vesting of such units on a one-to-one basis.
- (2) Units convert to Common Stock on a one-to-one basis upon vesting.
- (3) Represents tax withholdings in connection with the vesting of 8,094 shares of restricted stock units.
- (4) Grant vests in three equal installments on January 26, 2012, 2013 and 2014.

Between 50% and 100% of the units will vest on the third anniversary of the date of grant if the per-share average closing price of the Company's common stock equals or exceeds a minimum threshold price of \$17.63 and a maximum target price of \$19.68 over any

(5) 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 closing prices that are between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

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- (6) Expiration date not applicable.
- (7) Original grant vests in three equal installments on January 27, 2011, 2012 and 2013.

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.