

AVIS BUDGET GROUP, INC.
Form 4
February 25, 2014

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sweeney Stender E

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)
02/21/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

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	02/21/2014		A	571	A	44.88	671	D	
						<u>(1)</u>			
Common Stock	02/25/2014		S	671	D	46.63	0	D	
						<u>(2)</u>			
Common Stock	02/25/2014		S	1,500	D	46.15	0	I <u>(3)</u>	By trust
				<u>(3)</u>		<u>(4)</u>			
Common Stock	02/21/2014		D	25,000	D	\$ 46.64	66,711	I	Held by NQ Deferred
				<u>(5)</u>					

(5)

Compensation Plan

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

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(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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweeney Stender E 6 SYLVAN WAY PARSIPPANY, NJ 07054		X		

Signatures

/s/ Jean M. Sera, by Power of Attorney for Stender E. Sweeney 02/25/2014

__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) Award represents the portion of non-employee director retainer fees through March 31, 2014 paid in common stock of the Company. Price reflects the weighted average sale price for the sale transactions made on the date reported above. Sale prices ranged from \$46.19 to \$46.71. Mr. Sweeney will provide, upon request by the Staff, the Company, or a security holder of the Company, full information regarding the number of shares purchased or sold at each separate price.

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- (3) Represents shares held in a family trust for which Mr. Sweeney and his wife are trustees. Shares were formerly reported as directly held. Price reflects the weighted average sale price for the sale transactions made on the date reported above. Sale prices ranged from \$46.15 to \$46.18. Mr. Sweeney will provide, upon request by the Staff, the Company, or a security holder of the Company, full information regarding the number of shares purchased or sold at each separate price.
- Represents deferred stock units of the Company under the Non-Employee Directors Deferred Compensation Plan. Each deferred stock unit is the economic equivalent of one share of Company common stock. Upon approval by the Compensation Committee of the Company's Board of Directors, the deferred stock units were settled with the Company for cash, which was deferred in accordance with the terms of the plan.
- (5)

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.