

De Shon Larry D
 Form 4
 March 19, 2019

FORM 4

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

OMB APPROVAL

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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 *
 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)

3. Date of Earliest Transaction (Month/Day/Year)
 03/15/2019

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

6 SYLVAN WAY
 (Street)

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

PARSIPPANY, NJ 07054

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/15/2019		M	15,052 A \$ 0 ⁽¹⁾	302,852	D	
Common Stock	03/15/2019		F ⁽²⁾	7,278 D \$ 34.82	295,574	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 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	(A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	\$ 0 ⁽¹⁾	03/15/2019		M	15,052	⁽³⁾ ⁽⁴⁾	Common Stock
Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	03/15/2019		A	105,112	⁽⁵⁾ ⁽⁴⁾	Common Stock
Restricted Stock Units	\$ 0 ⁽¹⁾	03/15/2019		A	70,075	⁽⁶⁾ ⁽⁴⁾	Common Stock

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 President	

Signatures

/s/ Jean M. Sera, by Power of Attorney for Larry D. De Shon 03/19/2019

__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 vest in three equal installments on March 15, 2019, 2020 and 2021.
- (4) Expiration date not applicable.

Units vest on March 15, 2022 based on the Company's attainment of pre-established financial performance goals. The number of units which could vest range from zero to 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 15, 2020, 2021 and 2022.

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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