

Wyshner David B  
Form 4  
January 30, 2012

# 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 \*  
Wyshner David B

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)  
01/26/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr EVP and CFO

PARSIPPANY, NJ 07054

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

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/26/2012		M <sup>(1)</sup>	11,582 A \$ 0 <sup>(1)</sup>	88,763	D	
Common Stock	01/26/2012		F <sup>(2)</sup>	4,332 D \$ 14.19	84,431	D	
Common Stock	01/27/2012		M <sup>(1)</sup>	14,455 A \$ 0 <sup>(1)</sup>	98,886	D	
Common Stock	01/27/2012		F <sup>(4)</sup>	5,255 D \$ 14.6	93,631	D	

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 required to respond unless the form displays a currently valid OMB control number.

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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. Amount or Number of Shares
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/26/2012		M <sup>(1)</sup>	11,582	<sup>(3)</sup> <sup>(6)</sup>	Common Stock	11,582
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/27/2012		M <sup>(1)</sup>	14,455	<sup>(5)</sup> <sup>(6)</sup>	Common Stock	14,455

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wyshner David B 6 SYLVAN WAY PARSIPPANY, NJ 07054			Sr EVP and CFO	

## Signatures

Jean M. Sera, by Power of Attorney for David B. Wyshner  
01/30/2012

\_\_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) Represents tax withholdings in connection with the vesting of 11,582 shares of restricted stock units.

(3) Original grant vests in three equal installments on January 26, 2012, 2013 and 2014.

(4) Represents tax withholdings in connection with the vesting of 14,455 shares of restricted stock units.

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(5) Original grant vests in three equal installments on January 27, 2011, 2012 and 2013.

(6) Expiration date not applicable.

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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