

De Shon Larry D
Form 4
March 08, 2012

FORM 4

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

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

OMB APPROVAL

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(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)
6 SYLVAN WAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2012

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
President, EMEA

PARSIPPANY, NJ 07054

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
____ 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)
Common Stock	03/06/2012		M ⁽¹⁾	7,608 A	\$ 0 ⁽¹⁾ 81,686	D	
Common Stock	03/06/2012		F ⁽²⁾	3,527 D	\$ 12.79 78,159	D	
Common Stock	03/06/2012		M ⁽¹⁾	13,041 A	\$ 0 ⁽¹⁾ 91,200	D	
Common Stock	03/06/2012		F ⁽³⁾	6,045 D	\$ 12.79 85,155	D	

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 <u>(1)</u>	03/06/2012		M <u>(1)</u>			7,608	<u>(4)</u>	<u>(6)</u>	Common Stock	7,608
2008 Performance Based Restricted Stock Units	\$ 0 <u>(1)</u>	03/06/2012		M <u>(1)</u>			13,041 <u>(5)</u>	<u>(5)</u>	<u>(6)</u>	Common Stock	13,041

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
De Shon Larry D 6 SYLVAN WAY PARSIPPANY, NJ 07054	President, EMEA

Signatures

Jean M. Sera, by Power of Attorney for Larry D. De Shon 03/08/2012

 **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 7,608 shares of restricted stock units.
- (3) Represents tax withholdings in connection with the vesting of 13,041 shares of performance based restricted stock units.
- (4) Original grant vests in four installments on March 6, 2009, 2010, 2011 and 2012.

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(5) Units vested on March 6, 2012 based on the Company's attainment of pre-established financial performance goals.

(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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