Wyshner David B Form 4 January 29, 2010

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires:

2005 Estimated average burden hours per 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

response...

Form 5 obligations may continue. See Instruction

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)

ss of Reportin B	g Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
		AVIS BUDGET GROUP, INC. [CAR]	(Check all applicable)			
(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Officer (give title Other (specif			
6 SYLVAN WAY		01/27/2010	below) below) EVP & Chief Financial Officer			
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NJ 07054		Filed(Month/Day/Year)	pplicable Line) K_ Form filed by One Reporting Person Form filed by More than One Reporting rison			
	B (First) Y (Street)	(First) (Middle) Y (Street)	Symbol AVIS BUDGET GROUP, INC. [CAR] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Y 01/27/2010 Street) 4. If Amendment, Date Original Filed(Month/Day/Year)			

			Feison
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	4. Securities Acquired		5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Ownership	Indirect	
(Instr. 3)		any	Code	(Instr. 3,	4 and :	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(A)		Reported	(Instr. 4)	
					or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	01/28/2010		M	60,000	A	\$ 0.79	102,888	D	
Common Stock	01/28/2010		S <u>(1)</u>	60,000	D	\$ 11.11 (2)	42,888	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: Wyshner David B - Form 4

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. Transactic Code (Instr. 8)	1 '		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and 2 Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	\$ 0 (3)	01/27/2010		A	43,365	(D)	<u>(4)</u>	<u>(6)</u>	Common Stock
Performance Based Restricted Stock Units	\$ 0 (3)	01/27/2010		A	43,365		<u>(5)</u>	<u>(6)</u>	Common Stock
Stock options (right to buy)	\$ 0.79	01/28/2010		A <u>(7)</u>	187,500		01/28/2010	01/28/2019	Common Stock
Stock options (right to buy)	\$ 0.79	01/28/2010		M		60,000	01/28/2010	01/28/2019	Common Stock

Reporting Owners

Director 10% Owner Officer Other

Wyshner David B 6 SYLVAN WAY PARSIPPANY, NJ 07054

EVP & Chief Financial Officer

Signatures

Jean M. Sera, by Power of Attorney for David B.

Wyshner

01/29/2010

**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) Sale of shares made pursuant to a pre-established 10b5-1 plan. Proceeds from the sale were used to pay the exercise price of stock options, pursuant to a broker-assisted cashless exercise, and applicable withholding taxes.
- Price reflects the weighted average sale price for the sale transactions made on the date reported above. Sale prices ranged from \$10.95 to \$11.58. Mr. Wyshner 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.
- (3) Units convert to Common Stock on a one-to-one basis upon vesting.
- (4) Grant vests in three equal installments on January 27, 2011, 2012 and 2013.

Reporting Owners 2

Edgar Filing: Wyshner David B - Form 4

- Between 50% and 100% of the units will vest on the third anniversary of the date of grant if the per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of \$14.12 and a maximum target price of \$15.77 over any 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.
- (6) Expiration date not applicable.
- (7) Award consists of options which vested upon the Company's achievement of certain financial performance goals.

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.