

AVIS BUDGET GROUP, INC.
Form 8-K
December 08, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **December 8, 2008 (December 2, 2008)**

Avis Budget Group, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other
Jurisdiction
of Incorporation)

1-10308
(Commission File
Number)

06-0918165
(IRS Employer
Identification No.)

**6 Sylvan Way
Parsippany, NJ**
(Address of Principal Executive
Offices)

07054
(Zip Code)

(973) 496-4700
(Registrant's telephone number, including area code)

N/A
(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On December 2, 2008, our subsidiary Avis Budget Car Rental, LLC and General Motors (“GM”) executed an agreement (the “Agreement”) for the purchase of vehicles from GM dealers.

The Agreement sets forth the terms and conditions related to Avis Budget Car Rental’s purchase of vehicles from GM dealers for the 2009 through 2012 vehicle model years. The Agreement also sets forth the terms and conditions related to GM’s repurchase of a portion of the vehicles purchased by Avis Budget Car Rental under the Agreement.

The Agreement is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed as part of this report:

| Exhibit No. | Description |
|-------------|--|
| 10.1 | Agreement dated as of December 1, 2008 between Avis Budget Car Rental, LLC and General Motors* |

*The Company has applied for confidential treatment of portions of this Exhibit. Accordingly, portions thereof have been omitted and filed separately.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**AVIS BUDGET
GROUP, INC.**

/s/ Jean M. Sera
By: Jean M. Sera
Senior Vice President
and Secretary

Date: December 8, 2008

EXHIBIT INDEX

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