

AVIS BUDGET GROUP, INC.
Form 8-K
May 24, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): May 24, 2011 (May 20, 2011)

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
Number)

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 (see General Instruction A.2. below):

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



Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 20, 2011, Avis Budget Group, Inc. (the “Company”) held its Annual Meeting of Stockholders in Wilmington, Delaware. The following matters were submitted to a vote of stockholders and the voting results were as follows:

- (1) Election of Directors: The nine nominees named in the Company’s 2011 proxy statement were elected to serve a one-year term expiring in 2012 and until their successors are duly elected and qualified, based upon the following votes:

| Director Nominee | Votes For | Votes Against | Abstain | Broker Non-Votes |
|--------------------|------------|---------------|---------|---------------------|
| Ronald L. Nelson | 81,716,897 | 1,485,586 | 69,924 | 16,173,819 |
| Mary C. Choksi | 81,676,846 | 1,478,163 | 117,398 | 16,173,819 |
| Leonard S. Coleman | 68,889,374 | 14,269,482 | 113,551 | 16,173,819 |
| Martin L. Edelman | 80,673,530 | 2,502,564 | 96,313 | 16,173,819 |
| John D. Hardy, Jr. | 81,370,145 | 1,781,433 | 120,829 | 16,173,819 |
| Lynn Krominga | 80,524,838 | 2,620,175 | 127,394 | 16,173,819 |
| Eduardo G. Mestre | 82,713,868 | 449,116 | 109,423 | 16,173,819 |
| F. Robert Salerno | 82,404,515 | 821,331 | 46,561 | 16,173,819 |
| Stender E. Sweeney | 81,743,799 | 1,411,687 | 116,921 | 16,173,819 |

- (2) Ratification of Appointment of Independent Registered Accounting Firm: The appointment of Deloitte & Touche LLP to serve as the Company’s independent registered accounting firm for fiscal year 2011 was ratified as follows:

| Votes For | Votes Against | Abstain |
|------------|---------------|---------|
| 97,010,050 | 2,243,374 | 192,802 |

- (3) Advisory Vote on Executive Compensation: The Company’s shareholders approved, on a non-binding advisory basis, the compensation of the Company’s named executive officers, as described in the Company’s 2011 proxy statement, by the votes set forth in the table below:

| Votes For | Votes Against | Abstain | Broker Non-Votes |
|------------|---------------|---------|---------------------|
| 79,338,065 | 3,817,714 | 117,168 | 16,173,819 |

- (4) Advisory Vote on the Frequency of the Advisory Vote on Executive Compensation: A majority of the Company’s shareholders recommended, on a non-binding advisory basis, to hold an advisory vote on executive compensation on an annual basis, by the votes set forth in the table below:

| One-Year Frequency Vote | Two-Year Frequency Vote | Three-Year Frequency Vote | Abstain | Broker Non-Votes |
|-------------------------------|-------------------------------|---------------------------------|---------|---------------------|
| 73,924,366 | 153,255 | 9,065,764 | 129,022 | 16,173,819 |

Based on these results, and consistent with the Company's recommendation, the Company's Board of Directors has adopted a policy to hold an advisory vote on the compensation of the Company's named executive officers on an annual basis (i.e. every year), until the next advisory vote on the frequency of stockholder votes on the compensation of the Company's named executive officers.

SIGNATURES

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 hereto duly authorized.

AVIS BUDGET
GROUP, INC.

By:

/s/ Jean M. Sera

Name: Jean M. Sera

Title: Senior Vice President
and Secretary

Date: May 24, 2011