

Linnen Edward P
Form 4
March 19, 2019

FORM 4

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

OMB APPROVAL

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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 *
Linnen Edward P

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)
03/15/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief HR Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/15/2019 | | M | 2,394 A \$ 0 ⁽¹⁾ | 31,918 | D | |
| Common Stock | 03/15/2019 | | F ⁽²⁾ | 751 D \$ 34.82 | 31,167 | D | |
| Common Stock | | | | | 3,496 | I | By 401(k) plan |

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

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number.

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 ⁽¹⁾ | 03/15/2019 | | M | 2,394 | ⁽³⁾ ⁽⁴⁾ | Common Stock 2,394 |
| Performance Based Restricted Stock Units | \$ 0 ⁽¹⁾ | 03/15/2019 | | A | 4,739 | ⁽⁵⁾ ⁽⁴⁾ | Common Stock 4,739 |
| Restricted Stock Units | \$ 0 ⁽¹⁾ | 03/15/2019 | | A | 11,057 | ⁽⁶⁾ ⁽⁴⁾ | Common Stock 11,057 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Linnen Edward P 6 SYLVAN WAY PARSIPPANY, NJ 07054 | | | EVP, Chief HR Officer | |

Signatures

/s/ Jean M. Sera, by Power of Attorney for Edward P. Linnen 03/19/2019

**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 convert 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 restricted stock units.
- (3) Units vest in three equal installments on March 15, 2019, 2020 and 2021.
- (4) Expiration date not applicable.

Units vest on March 15, 2022 based on the Company's attainment of pre-established financial performance goals. The number of units which could vest range from zero to 200% of the target number of units reported above depending on achievement of such performance goals.

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(6) Units vest in three equal installments on March 15, 2020, 2021 and 2022.

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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