

CASE STEPHEN M
Form 4
March 18, 2013

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 *
CASE STEPHEN M

2. Issuer Name and Ticker or Trading Symbol
ZIPCAR INC [ZIP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1717 RHODE ISLAND AVE.,
N.W., 9TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

WASHINGTON, DC 20036

(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)
				Code V Amount (A) or (D) Price			
Common Stock ⁽¹⁾	03/14/2013		D	1,000,000 D \$ 12.25	0	I	See footnote ⁽²⁾
Common Stock ⁽¹⁾	03/14/2013		D	6,352,175 D \$ 12.25	0	I	See footnote ⁽³⁾
Common Stock ⁽¹⁾	03/14/2013		D	250,000 D \$ 12.25	0	I	See footnote ⁽⁴⁾
Common Stock ⁽¹⁾	03/14/2013		D	250,000 D \$ 12.25	0	I	See footnote

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 (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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.75	03/14/2013		D	8,768	<u>(6)</u> 05/31/2022	Common Stock	8,768

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASE STEPHEN M 1717 RHODE ISLAND AVE., N.W. 9TH FLOOR WASHINGTON, DC 20036	X	X		

Signatures

Song H. Pak, Attorney-in-Fact of Stephen Case
Date: 03/18/2013

**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)

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Each share of common stock was disposed of in exchange for a cash payment of \$12.25 per share upon consummation of the merger (the "Merger") contemplated by that certain Agreement and Plan of Merger, dated December 31, 2012, by and among Avis Budget Group, Inc., Millennium Acquisition Sub, Inc. and Zipcar, Inc.

- (2) Shares held directly by the Stephen M. Case Revocable Trust under agreement, dated December 17, 1998, as amended (the "Trust"). Mr. Case serves as the sole trustee of the Trust and has the sole power to direct the vote and disposition of the shares held by the Trust.
- (3) Shares held directly by Revolution Living LLC ("RL"), an entity controlled by Mr. Case. Mr. Case is the Chairman, Chief Executive Officer and President of RL and has sole power to direct the vote and disposition of the shares held by RL.
- (4) Shares held directly by Revolution Living II LLC ("RL II"), a wholly-owned subsidiary of RL. Mr. Case is the Chairman, Chief Executive Officer and President of RL and RL II and has the sole power to direct the vote and disposition of the shares held by RL II.
- (5) Shares held directly by Revolution Living III LLC ("RL III"), a wholly-owned subsidiary of RL. Mr. Case is the Chairman, Chief Executive Officer and President of RL and RL III and has the sole power to direct the vote and disposition of the shares held by RL III.

- Prior to the effective time of the Merger, all outstanding options were accelerated, became fully vested and were cancelled in exchange
- (6) for a cash payment equal to the product of (i) \$12.25 less the exercise price per share of the option multiplied by (ii) the total number of shares underlying the option.

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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