De Shon Larry D 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

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

Estimated average burden hours per response... 0.5

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)

1. Name and Address of Reporting Person *

(First)

(Street)

De Shon Larry D

6 SYLVAN WAY

(Last)

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

AVIS BUDGET GROUP, INC.

[CAR]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

Director 10% Owner

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

X_ Officer (give title Other (specify below) below)

01/27/2010

EVP, Operations

4. If Amendment, Date Original Filed(Month/Day/Year)

Code

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

(Instr. 4)

Person

PARSIPPANY, NJ 07054

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3.

4. Securities TransactionAcquired (A) or

Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Execution Date, if

(Month/Day/Year)

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amou Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Securi Securities Security or Exercise any Code (Month/Day/Year) (Instr. 3 and 4)

Edgar Filing: De Shon Larry D - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) Disposed of ((Instr. 3, 4, and 5)	D)			
				Code V	(A) ((D) Date Exercisable	Expiration Date	Title	Amo Nun Shar
Restricted Stock Units	\$ 0 (1)	01/27/2010		A	32,524	(2)	<u>(4)</u>	Common Stock	32
Performance Based Restricted Stock Units	\$ 0 (1)	01/27/2010		A	32,524	(3)	<u>(4)</u>	Common Stock	32
Stock options (right to buy)	\$ 0.79	01/28/2010		A(5)	150,000	01/28/2010	01/28/2019	Common Stock	150

Reporting Owners

Reporting Owner Name / Address	Relationships						
Toporting O Whor I tune / Trauress	Director	10% Owner	Officer	Other			
De Shon Larry D							
6 SYLVAN WAY			EVP, Operations				
PARSIPPANY NI 07054							

Signatures

Jean M. Sera, by Power of Attorney for Larry D. De
Shon

**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) Units convert to Common Stock on a one-to-one basis upon vesting.
- (2) Grant vests in three equal installments on January 27, 2011, 2012 and 2013.

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.

- (4) Expiration date not applicable.
- (5) 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.

Reporting Owners 2