Edgar Filing: Gartland Thomas M - Form 4

Gartland Thomas Form 4	Μ									
January 27, 2012										
							COMMISSIO		PPROVAL	
FORM 4	N OMB Number:	3235-0287								
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEM Filed pur Section 17(Washington, D.C. 20549 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 Respo	nses)									
1. Name and Address of Reporting Person <u>*</u> Gartland Thomas M			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) 6 SYLVAN WA		(Middle) 3. Date of Earliest Transac (Month/Day/Year) 01/25/2012			ransaction		Director 10% Owner XOfficer (give title Other (specify below) below) President, North America			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
PARSIPPANY,	NJ 07054						Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
	ansaction Date th/Day/Year)	Execution any	Date, if	Code (Instr. 8)		(A) or of (D)	Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report on	a separate line	e for each cla	ass of sec	urities bene	ficially own	ed directly	or indirectly.			
					Person inform require	ns who res ation cont ed to respo ys a curre	pond to the colle ained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	\$ 0 <u>(1)</u>	01/25/2012		А		41,667		(2)	(5)	Common Stock	41,667
Performance Based Restricted Stock Units	\$ 0 <u>(1)</u>	01/25/2012		A		41,667		(3)	(5)	Common Stock	41,667
Performance Based Restricted Stock Units	\$ 0 <u>(1)</u>	01/25/2012		A	v	138,889		<u>(4)</u>	(5)	Common Stock	138,88

Reporting Owners

Reporting Owner Name / Address			Relationships						
	Director	10% Owner	Officer	Other					
Gartland Thomas M 6 SYLVAN WAY PARSIPPANY, NJ 07054			President, North America						
Signatures									
Jean M. Sera, by Power of Atto Gartland	orney for '	Thomas M.	01/27/2012						

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.

**Signature of Reporting Person

(2) Grant vests in three equal installments on January 25, 2013, 2014 and 2015.

Between 50% and 100% of the units will vest on January 25, 2015, if the average per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of \$17.64 and a maximum target price of \$19.69 over any consecutive 30 trading days

Date

- (3) between the grant date and the third anniversary of the date of grant. The actual number of units that vest, based on the average per-share closing price between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.
- (4) Grant vests on January 25, 2015, subject to the Company's attainment of pre-established financial performance goals.
- (5) Expiration date not applicable.

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.