

TCG HOLDINGS LLC  
Form SC 13D/A  
April 04, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13D**  
**(Amendment No. 1)**

Under the Securities Exchange Act of 1934

**Hertz Global Holdings, Inc.**  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

42805T 10 5  
(CUSIP Number)

TCG Holdings, L.L.C.

Edgar Filing: TCG HOLDINGS LLC - Form SC 13D/A

c/o The Carlyle Group

Attention: Jeffrey W. Ferguson

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 31, 2011

(Date of Event which Requires filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

TCG Holdings, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

48,402,867

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

48,402,867

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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48,402,867

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%(1)

14 TYPE OF REPORTING PERSON

OO (Limited Liability Company)

(1) Based on (a) 413,873,148 shares of common stock, par value \$0.01 per share ( Shares ) of Hertz Global Holdings, Inc., a Delaware corporation ( Hertz Holdings, or the Issuer ) as of February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

TC Group, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

48,402,867

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

48,402,867

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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48,402,867

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%(1)

14 TYPE OF REPORTING PERSON

OO (Limited Liability Company)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

TC Group IV Managing GP, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

48,402,867

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

48,402,867

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON



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48,402,867

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%(1)

14 TYPE OF REPORTING PERSON

OO (Limited Liability Company)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

TC Group IV, L.P.  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO  
5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware  
7 SOLE VOTING POWER

NUMBER OF  
SHARES 0  
8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 48,402,867  
EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
10 SHARED DISPOSITIVE POWER  
WITH

48,402,867  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,402,867

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%(1)

14 TYPE OF REPORTING PERSON

PN

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

Carlyle Partners IV, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

46,523,921

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

46,523,921

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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46,523,921

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.2%(1)

14 TYPE OF REPORTING PERSON

PN

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

CP IV Coinvestment, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

1,878,946

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

1,878,946

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,878,946  
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.5%  
14 TYPE OF REPORTING PERSON

PN

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

DBD Cayman Holdings Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,899,719

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

5,899,719

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON



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5,899,719

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)

14 TYPE OF REPORTING PERSON

OO (Cayman Islands Exempt Company)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

DBD Cayman Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,899,719

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

5,899,719

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,899,719

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)

14 TYPE OF REPORTING PERSON

OO (Cayman Islands Exempt Company)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

TCG Holdings Cayman II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,899,719

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

5,899,719

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,899,719

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)

14 TYPE OF REPORTING PERSON

PN (Cayman Islands Exempt Limited Partnership)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

2 TC Group Cayman Investment Holdings, L.P.  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 OO  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands  
7 SOLE VOTING POWER

NUMBER OF  
SHARES 8 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY  
EACH 9 5,899,719 SOLE DISPOSITIVE POWER

REPORTING

PERSON 10 0 SHARED DISPOSITIVE POWER  
WITH

11 5,899,719  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,899,719

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)

14 TYPE OF REPORTING PERSON

PN (Cayman Islands Exempt Limited Partnership)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

CEP II Managing GP Holdings, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,899,719

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

5,899,719

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON



5,899,719

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)

14 TYPE OF REPORTING PERSON

00 (Cayman Islands Limited Company)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

CEP II Managing GP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Alberta Canada

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,899,719

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

5,899,719

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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5,899,719  
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)  
14 TYPE OF REPORTING PERSON

PN

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

CEP II U.S. Investments, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,677,083

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

5,677,083

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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5,677,083

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.4%(1)

14 TYPE OF REPORTING PERSON

PN

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

Carlyle Europe Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

England

7 SOLE VOTING POWER

NUMBER OF

0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

222,636

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

222,636

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

222,636

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%(1)

14 TYPE OF REPORTING PERSON

PN

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

CUSIP No. 42805T 10 5

1 NAMES OF REPORTING PERSONS

2 CEP II Participations S.à r.l. SICAR  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 OO  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 CITIZEN OR PLACE OF ORGANIZATION

Luxembourg  
7 SOLE VOTING POWER

NUMBER OF  
SHARES 8 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY  
EACH 9 222,636 SOLE DISPOSITIVE POWER

REPORTING

PERSON 10 0 SHARED DISPOSITIVE POWER  
WITH

11 222,636  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON



222,636

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%(1)

14 TYPE OF REPORTING PERSON

OO (Luxembourg Limited Liability Company)

(1) Based on 413,873,148 Shares outstanding on February 28, 2011.

**Explanatory Note**

This Amendment No. 1 to Schedule 13D (this Amendment No. 1 ) amends and supplements the Schedule 13D originally filed with the United States Securities and Exchange Commission (the SEC ) on June 8, 2009 (the Statement ), as follows:

**ITEM 2. Identity and Background**

Item 2 of the Statement is amended by inserting the following information:

DBD Cayman Holdings, Ltd., a Cayman Islands exempted company, c/o Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands. The telephone number is +1 345-949-0100.

DBD Cayman Holdings, Ltd. has investment discretion and dispositive power over the shares of Hertz Holdings common stock held by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. DBD Cayman Holdings, Ltd. is the sole shareholder of DBD Cayman, Ltd., which is the sole general partner of TCG Holdings Cayman II, L.P., which is the sole general partner of TC Group Cayman Investment Holdings, L.P., which is the sole shareholder of CEP II Managing GP Holdings, Ltd., which is the sole general partner of CEP II Managing GP, L.P., which is the general partner of each of CEP II U.S. Investments, L.P. and Carlyle Europe Partners II, L.P., which is the sole shareholder of CEP II Participations S.à r.l. SICAR. DBD Cayman Holdings, Ltd. is controlled by its ordinary members, William E. Conway, Jr., Daniel A. D Aniello and David M. Rubenstein and all action relating to the investment and disposition of the shares of Hertz Holdings common stock held by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. requires their approval. William E. Conway, Jr., Daniel A. D Aniello and David M. Rubenstein may be deemed to share beneficial ownership over the shares shown as beneficially owned by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. Such persons disclaim beneficial ownership of these shares.

**ITEM 4. Purpose of Transaction**

Item 4 of the Statement is amended by inserting the following information:

On March 31, 2011, Carlyle Partners IV, L.P. sold 14,552,261 Shares, CP IV Coinvestment, L.P. sold 587,717 Shares, CEP II Participations S.à r.l. SICAR sold 69,639 Shares and CEP II U.S. Investments, L.P. sold 1,775,740 Shares, in each case to Goldman, Sachs & Co. ( GS ) at a price of \$15.63 per Share, in a registered offering (the Secondary Offering ) pursuant to an Underwriting Agreement, dated as of March 28, 2011 (the Underwriting Agreement ), by and among the CD&R Hertz Funds (as defined in the Statement), the Carlyle Hertz Funds (as defined in the Statement), the Merrill Lynch Hertz Funds (as defined in the Statement), CMC-Hertz Partners, L.P. and GS.

Under the Underwriting Agreement, CD&R Hertz Funds, the Carlyle Hertz Funds, the Merrill Lynch Hertz Funds and CMC-Hertz Partners, L.P. have agreed with GS, subject to certain exceptions, not to dispose of or hedge any Shares or securities convertible into or exchangeable for Shares during the period from March 28, 2011 continuing through and including the date 45 days after March 28, 2011, except with the prior written consent of GS (such period, the restricted period). The restricted period will be automatically extended if: (1) during the last 17 days of the restricted period the Issuer issues an earnings release or announces material news or a material event; or (2) prior to the expiration of the restricted period, the Issuer announces that it will release earnings results during the 15-day period following the last day of the restricted period, in which case the restrictions described above will continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the announcement of the material news or material event.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 7 hereto and is incorporated herein by reference.

As of the closing of the Secondary Offering, CD&R Hertz Funds, the Carlyle Hertz Funds, the Merrill Lynch Hertz Funds and CMC-Partners, L.P. ceased to own at least 50% of the Shares then outstanding in the aggregate and the Issuer ceased to be a controlled company within the meaning of the rules of the New York Stock Exchange ( NYSE ). In connection therewith, the board of directors of the Issuer and of The Hertz Corporation, the Issuer's wholly-owned subsidiary, amended the Issuer's and The Hertz Corporation's by-laws to reflect the creation of the new Compensation, Nominating and Governance Committee in order to be compliant with applicable NYSE independence and governance requirements and created and adopted a charter for a new compensation, nominating and governance committee of each of the Issuer and The Hertz Corporation to replace their respective existing compensation committees.

Except as described in this Item 4 and Item 6 of this Schedule 13D which are incorporated herein by reference, the Reporting Persons have no present plans or proposals that relate to or would result in any of the actions required to be reported herein.

**ITEM 5. Interest in Securities of the Issuer**

Item 5 of the Statement is amended and restated in its entirety by inserting the following information:

(a) (b)

As of the date hereof (and after giving effect to the sale of the Shares in the Secondary Offering), each of the Reporting Persons beneficially owns the number and percentage of Shares then issued and outstanding listed opposite its name:

Reporting Person(a)	Amount		Sole power to vote or direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
	beneficially owned	Percent of class(b)				
TCG Holdings, L.L.C.	48,402,867	11.70%	0	48,402,867	0	48,402,867
TC Group, L.L.C.	48,402,867	11.70%	0	48,402,867	0	48,402,867
TC Group IV Managing GP, L.L.C.	48,402,867	11.70%	0	48,402,867	0	48,402,867
TC Group IV, L.P.	48,402,867	11.70%	0	48,402,867	0	48,402,867
Carlyle Partners IV, L.P.	46,523,921	11.24%	0	46,523,921	0	46,523,921
CP IV Coinvestment, L.P.	1,878,946	0.45%	0	1,878,946	0	1,878,946
DBD Cayman Holdings Ltd.	5,899,719	1.43%	0	5,899,719	0	5,899,719
DBD Cayman Ltd.	5,899,719	1.43%	0	5,899,719	0	5,899,719
TCG Holdings Cayman II, L.P.	5,899,719	1.43%	0	5,899,719	0	5,899,719
TC Group Cayman Investment Holdings, L.P.	5,899,719	1.43%	0	5,899,719	0	5,899,719
CEP II Managing GP Holdings, Ltd.	5,899,719	1.43%	0	5,899,719	0	5,899,719
CEP II Managing GP, L.P.	5,899,719	1.43%	0	5,899,719	0	5,899,719
CEP II U.S. Investments, L.P.	5,677,083	1.37%	0	5,677,083	0	5,677,083
Carlyle Europe Partners II, L.P.	222,636	0.05%	0	222,636	0	222,636
CEP II Participations S.à r.l. SICAR	222,636	0.05%	0	222,636	0	222,636

(a) As noted in Item 2. Identity and Background, the CD&R Hertz Funds and the Merrill Lynch Hertz Funds are not included as Reporting Persons in this Schedule 13D, and the Carlyle Hertz Funds expressly disclaim beneficial ownership of all Shares held by such funds. As such, this table excludes: (i) 24,587,427 Shares held by ML Global Private Equity Fund, L.P.; (ii) 2,949,860 Shares held by Merrill Lynch Ventures L.P. 2001; (iii) 2,362,247 Shares held by ML Hertz Co-Investor, L.P.; (iv) 44,467,854 Shares held by Clayton Dubilier & Rice Fund VII, L.P.; (v) 16,236,028 Shares held by CDR CCMG Co-Investor L.P.; (vi) 301,834 Shares held by CD&R Parallel Fund VII, L.P.; and (vii) 14,749,298 Shares held by CMC-Hertz Partners, L.P., in each case after giving effect to the sale of Shares in the Secondary Offering. This table also excludes the 20,752 Shares held by Merrill Lynch, Pierce, Fenner & Smith Incorporated, which is associated with the Merrill Lynch Hertz Funds and 59,251 Shares and 46,700 currently exercisable options to purchase Shares issued to certain entities associated with MLGPE, as assignee of compensation payable to the Merrill Sponsor Nominees under Hertz Holdings Director Compensation Policy, which shares may be deemed to be beneficially owned by ML Global Private Equity Fund, L.P.

(b) Based on 413,873,148 Shares outstanding on February 28, 2011.

Carlyle Partners IV, L.P. and CP IV Coinvestment, L.P. are the record owners of 46,523,921 Shares and 1,878,946 Shares, respectively. Investment discretion and control over the Shares held by Carlyle Partners IV, L.P. and CP IV Coinvestment, L.P. is exercised by TCG Holdings, L.L.C. through its indirect subsidiary, TC Group IV, L.P., which is the sole general partner of each of the Carlyle Funds. TCG Holdings, L.L.C. is the managing member of TC Group, L.L.C. TC Group, L.L.C. is the sole managing member of TC Group IV Managing GP, L.L.C. TC Group IV Managing GP, L.L.C. is the sole general partner of TC Group IV, L.P. TCG Holdings, L.L.C. is managed by a three person managing board, and all board action relating to the voting or disposition of these shares requires approval of a majority of the board. William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein, as the managing members of TCG Holdings, L.L.C., may be deemed to share beneficial ownership of the shares beneficially owned by TCG Holdings, L.L.C. Such persons disclaim such beneficial ownership.

CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. are the record owners of 222,636 Shares Common Stock and 5,677,083 Shares, respectively. CEP II Managing GP, L.P. is the general partner of CEP II U.S. Investments, L.P. and Carlyle Europe Partners II, L.P., which is in turn the sole shareholder of CEP II Participations S.à r.l. SICAR. CEP II Managing GP Holdings, Ltd. is the sole general partner of CEP II Managing GP, L.P. TC Group Cayman Investment Holdings, L.P. is the sole shareholder of CEP II Managing GP Holdings, Ltd. TCG Holdings Cayman II, L.P. is the sole general partner of TC Group Cayman Investment Holdings, L.P. and DBD Cayman Ltd. is the sole general partner of TCG Holdings Cayman II, L.P. DBD Cayman Holdings, Ltd. is the sole shareholder of DBD Cayman, Ltd. Accordingly, each of CEP II Managing GP, L.P., CEP II Managing GP Holdings, Ltd., TC Group Cayman Investment Holdings, L.P., TCG Holdings Cayman II, L.P., DBD Cayman Ltd. and DBD Cayman Holdings, Ltd. may be deemed to be beneficial owners of the Common Stock held by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P.

DBD Cayman Holdings, Ltd. has investment discretion and dispositive power over the shares of Hertz Holdings common stock held by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. DBD Cayman Holdings, Ltd. is the sole shareholder of DBD Cayman, Ltd., which is the sole general partner of TCG Holdings Cayman II, L.P., which is the sole general partner of TC Group Cayman Investment Holdings, L.P., which is the sole shareholder of CEP II Managing GP Holdings, Ltd., which is the sole general partner of CEP II Managing GP, L.P., which is the general partner of each of CEP II U.S. Investments, L.P. and Carlyle Europe

Partners II, L.P., which is the sole shareholder of CEP II Participations S.à r.l. SICAR. DBD Cayman Holdings, Ltd. is controlled by its ordinary members, William E. Conway, Jr., Daniel A. D Aniello and David M. Rubenstein and all action relating to the investment and disposition of the shares of Hertz Holdings common stock held by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. requires their approval. William E. Conway, Jr., Daniel A. D Aniello and David M. Rubenstein may be deemed to share beneficial ownership over the shares shown as beneficially owned by CEP II Participations S.à r.l. SICAR and CEP II U.S. Investments, L.P. Such persons disclaim beneficial ownership of these shares.

**ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

Item 6 of the Statement is amended and restated in its entirety by inserting the following information:

The information set forth in Item 4 above is hereby incorporated by reference in response to Item 6.

**ITEM 7. Materials to be Filed as Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
1	Joint Filing Agreement, dated April 4, 2011, by and among the Reporting Persons
7	Underwriting Agreement, dated as of March 28, 2011, by and among Clayton, Dubilier & Rice Fund VII, L.P., CDR CCMG Co-Investor L.P., CD&R Parallel Fund VII, L.P., Carlyle Partners IV, L.P., CEP II U.S. Investments, L.P., CP IV Coinvestment, L.P., CEP II Participations S.à r.l. SICAR, ML Global Private Equity Fund, L.P., Merrill Lynch Ventures L.P. 2001, ML Hertz Co-Investor, L.P., CMC-Hertz Partners, L.P. and Goldman, Sachs & Co., Inc. (incorporated by reference to Exhibit 1.1 to Form 8-K filed by the Issuer on April 1, 2011).
24	Power of Attorney

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Date:** April 4, 2011

**TCG Holdings, L.L.C.**

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Managing Director

**TC Group, L.L.C.**

By: TCG Holdings, L.L.C.,  
  
as its Managing Member

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Managing Director

**TC Group IV Managing GP, L.L.C.**

By: TC Group, L.L.C.,  
  
as its Managing Member

By: TCG Holdings, L.L.C.,  
  
as its Managing Member

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Managing Director

**TC Group IV, L.P.**

By: TC Group IV Managing GP, L.L.C.,  
  
as its Managing Member

By: TC Group, L.L.C.,  
  
as its Managing Member

By: TCG Holdings, L.L.C.,  
  
as its Managing Member

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Managing Director

**Carlyle Partners IV, L.P.**

By: TC Group IV, L.P.,

as its General Partner

By: TC Group IV Managing GP, L.L.C.,

as its General Partner

By: TC Group, L.L.C.,

as its Managing Member

By: TCG Holdings, L.L.C.,

as its Managing Member

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Managing Director

**CP IV Coinvestment, L.P.**

By: TC Group IV, L.P.,

as its General Partner

By: TC Group IV Managing GP, L.L.C.,

as its General Partner

By: TC Group, L.L.C.,

as its Managing Member

By: TCG Holdings, L.L.C.,

as its Managing Member

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Managing Director

**DBD Cayman Holdings Ltd.**

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Ordinary Member

**DBD Cayman Ltd.**

By: DBD Cayman Holdings Ltd.,

as its sole shareholder

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein



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Name: David M. Rubenstein  
Title: Ordinary Member

**TCG Holdings Cayman II, L.P.**

By: DBD Cayman Ltd.,

as its General Partner

By: DBD Cayman Holdings Ltd.,

as its sole shareholder

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Ordinary Member

**TC Group Cayman Investment Holdings, L.P.**

By: TCG Holdings Cayman II, L.P.,

as its General Partner

By: DBD Cayman Ltd.,

as its General Partner

By: DBD Cayman Holdings Ltd.,

as its sole shareholder

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Ordinary Member

**CEP II Managing GP Holdings, Ltd.**

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Director

**CEP II Managing GP, L.P.**

By: CEP II Managing GP Holdings, Ltd.,

as its General Partner

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein

Name: David M. Rubenstein

Title: Director

**CEP II U.S. Investments, L.P.**

By: CEP II Managing GP, L.P.,  
as its General Partner

By: CEP II Managing GP Holdings, Ltd.,  
as its General Partner

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Director

**Carlyle Europe Partners II, L.P.**

By: CEP II Managing GP, L.P.,  
as its General Partner

By: CEP II Managing GP Holdings, Ltd.,  
as its General Partner

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Director

**CEP II Participations S.à r.l. SICAR**

By: CEP II Managing GP Holdings, Ltd.,  
as its Manager

By: /s/ R. Rainey Hoffman as attorney-in-fact for  
David M. Rubenstein  
Name: David M. Rubenstein  
Title: Director