Edgar Filing: SALERNO F ROBERT - Form 4

SALERNO F ROBERT

Form 4 May 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Report SALERNO F ROBERT	Symb AVI	2. Issuer Name and Ticker or Trading Symbol AVIS BUDGET GROUP, INC.				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) 6 SYLVAN WAY	(Middle) 3. Dat (Mont	[CAR] 3. Date of Earliest Transaction (Month/Day/Year) 05/02/2007			_X_ Director 10% Owner N_ Officer (give title Other (specify below) President & COO			
(Street) PARSIPPANY, NJ 07054	Filed(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 Form filed by More than One Reporting Person		
(City) (State)	(Zip)	able I - Non-D	erivative	Secu	rities Acc	quired, Disposed	of, or Benef	icially Owned
1.Title of Security (Month/Day/Yea (Instr. 3)		Transaction(A Code (I (Instr. 8)	R. Securities A) or Disp Instr. 3, 4 Amount	posed	of (D)	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)
Common Stock 05/02/2007				A	\$ 0 (1)	33,568	D	
Common Stock 05/02/2007		F(2) 1	1,173	D	\$ 27.99	22,395	D	

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

Held by NQ Deferred

Compensation

Plan (Deferred LTIP Shares)

3,648

Ι

Edgar Filing: SALERNO F ROBERT - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

De

(Ir

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. Transactic Code (Instr. 8)	5. Number of onDerivative 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)	05/02/2007		M <u>(1)</u>	30,737	(3)	<u>(4)</u>	Common Stock	30,737

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
SALERNO F ROBERT 6 SYLVAN WAY PARSIPPANY, NJ 07054	X		President & COO				

Signatures

Jean M. Sera, by Power of Attorney for F. Robert
Salerno
05/02/2007

**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 converted 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 30,737 shares of restricted stock units on May 2, 2007.
- (3) Original grant vests in four installments on May 2, 2007, 2008, 2009 and 2010.
- (4) 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.

Reporting Owners 2