

AVIS BUDGET GROUP, INC.

Form S-4/A

November 07, 2011

Subject to completion, as filed with the Securities and Exchange Commission on November 7, 2011

Registration No. 333-177490

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

WASHINGTON, D.C. 20549

**AMENDMENT NO. 1**  
**TO**  
**FORM S-4**  
**REGISTRATION STATEMENT**

*UNDER*

*THE SECURITIES ACT OF 1933*

**AVIS BUDGET CAR RENTAL, LLC**  
**AVIS BUDGET FINANCE, INC.**

(Exact Name of Each Registrant as Specified in Its Charter)

Edgar Filing: AVIS BUDGET GROUP, INC. - Form S-4/A

|  |                                     |                               |
|--|-------------------------------------|-------------------------------|
| <b>Delaware</b>                        | <b>1-10308</b>                      | <b>22-3475741</b>             |
| <b>Delaware</b>                        | <b>1-10308</b>                      | <b>20-4542671</b>             |
| <b>(State or Other Jurisdiction of</b> | <b>(Primary Standard Industrial</b> | <b>(I.R.S. employer</b>       |
| <b>Incorporation or Organization)</b>  | <b>Classification Code Number)</b>  | <b>identification number)</b> |
|  | <b>6 Sylvan Way</b>                 |                               |
|  | <b>Parsippany, New Jersey 07054</b> |                               |
|  | <b>(973) 496-4700</b>               |                               |

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**David B. Wyshner**  
**Senior Executive Vice President and Chief Financial Officer**

**Avis Budget Group, Inc.**  
**6 Sylvan Way**  
**Parsippany, NJ 07054**  
**(973) 496-4700**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

*Copy to:*

**Joshua N. Korff, Esq.**  
**Christopher A. Kitchen, Esq.**  
**Kirkland & Ellis LLP**  
**601 Lexington Avenue**  
**New York, New York 10022**  
**(212) 446-4800**

**APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC:** As soon as reasonably practicable after this registration statement becomes effective.

## Edgar Filing: AVIS BUDGET GROUP, INC. - Form S-4/A

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the Securities Act ), check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Securities Exchange Act of 1934 (Check One):

Large accelerated filer:  x

Accelerated filer:  "

Non-accelerated filer (Do not check if a smaller reporting company):  "

Smaller reporting company:  "

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer):  "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer):  "

### CALCULATION OF REGISTRATION FEE

| Title of Each Class of<br>Securities to Be Registered(1) | Proposed<br>Maximum         |                                  |
|--|-----------------------------|----------------------------------|
|  | Aggregate<br>Offering Price | Amount of<br>Registration Fee(2) |
| 9.75% Senior Notes due 2020                              | \$250,000,000               | \$28,650                         |
| Guarantees related to the 9.75% Senior Notes due 2020(3) | N/A                         | N/A                              |
| Total  | \$250,000,000               | \$28,650                         |

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) promulgated under the Securities Act.

(2) Previously paid.

(3) No separate consideration will be received for the guarantees, and no separate fee is payable, pursuant to Rule 457(n) under the Securities Act.

**THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.**



---

**TABLE OF ADDITIONAL REGISTRANTS**

| <b>Name of Additional Registrant*</b>   | <b>State or Other<br/>Jurisdiction of<br/>Incorporation<br/>or<br/>Formation</b> | <b>Primary Standard Industrial<br/>Classification Code<br/>Number</b> | <b>I.R.S. Employer<br/>Identification No.</b> |
|---|--|---|---|
| AB Car Rental Services, Inc. (f/k/a Cendant Car Rental<br>Operations Support, Inc.) | DE   | 7510  | 20-0447089                                    |
| ARACS LLC   | DE   | 7510  | 22-3834931                                    |
| Avis Asia and Pacific, LLC  | DE   | 7510  | 11-2850373                                    |
| Avis Budget Group, Inc.   | DE   | 7510  | 06-0918165                                    |
| Avis Budget Holdings, LLC   | DE   | 7510  | 20-4542614                                    |
| Avis Car Rental Group, LLC  | DE   | 7510  | 22-2732926                                    |
| Avis Caribbean, Limited   | DE   | 7510  | 11-2850374                                    |
| Avis Enterprises, Inc.  | DE   | 7510  | 11-2631886                                    |
| Avis Group Holdings, LLC  | DE   | 7510  | 11-3347585                                    |
| Avis International, Ltd.  | DE   | 7510  | 11-2411667                                    |
| Avis Operations, LLC  | DE   | 7510  | 22-3846340                                    |
| Avis Rent A Car System, LLC   | DE   | 7510  | 11-1998661                                    |
| BGI Leasing, Inc.   | DE   | 7510  | 68-0515335                                    |
| Budget Rent A Car System, Inc.  | DE   | 7510  | 42-1553246                                    |
| Budget Rent A Car Licensor, LLC   | DE   | 7510  | 45-2683505                                    |
| Budget Truck Rental LLC   | DE   | 7510  | 20-3251037                                    |
| PF Claims Management, Ltd.  | DE   | 7510  | 11-2850723                                    |
| PR Holdco, Inc.   | DE   | 7510  | 26-1705577                                    |
| Runabout, LLC   | DE   | 7510  | 26-1961156                                    |
| Wizard Co., Inc.  | DE   | 7510  | 11-2814383                                    |
| Wizard Services, Inc.   | DE   | 7510  | 26-0317240                                    |

\* Address and telephone numbers of principal executive offices are the same as those of Avis Budget Car Rental, LLC.

**EXPLANATORY NOTE**

This Amendment No. 1 is being filed solely for the purposes of amending certain signature pages of the Registration Statement. Accordingly, this Amendment No. 1 consists only of the facing page, this explanatory note and Part II to the Registration Statement. No changes are being made to Part I of the Registration Statement by this filing, and therefore Part I has been omitted.

**PART II**

**INFORMATION NOT REQUIRED IN PROSPECTUS**

**ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS**

*Delaware*

AB Car Rental Services, Inc., Avis Finance, Avis Budget Group, Inc., Avis Caribbean, Limited, Avis Enterprises, Inc., Avis International, Ltd., BGI Leasing, Inc., Budget Rent A Car System, Inc., PF Claims Management, Ltd., PR Holdco, Inc., Wizard Co., Inc. and Wizard Services, Inc. are incorporated under the laws of the State of Delaware.

Section 18-108 of the Delaware Limited Liability Company Act provides that a limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever.

Section 145 of the Delaware General Corporation Law, or the DGCL, provides that a corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of such corporation, and, with respect to any criminal actions and proceedings, had no reasonable cause to believe that his conduct was unlawful. A Delaware corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or contemplated action or suit by or in the right of such corporation, under the same conditions, except that such indemnification is limited to expenses (including attorneys' fees) actually and reasonably incurred by such person, and except that no indemnification is permitted without judicial approval if such person is adjudged to be liable to such corporation. Where an officer or director of a corporation is successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to above, or any claim, issue or matter therein, the corporation must indemnify that person against the expenses (including attorneys' fees) which such officer or director actually and reasonably incurred in connection therewith.

The Limited Liability Company Agreements of each of ARACS LLC, ABCR, Avis Budget Holdings, Avis Car Rental Group, LLC, Avis Group Holdings, LLC, Avis Operations, LLC, Avis Rent A Car System, LLC, Avis Asia and Pacific, LLC, Budget Truck Rental LLC, Budget Rent A Car Licensor, LLC and Runabout, LLC provide, to the fullest extent authorized by the Delaware Limited Liability Company Act, for the indemnification of any member, manager, officer or employee of the companies from and against any and all claims and demands arising by reason of the fact that such person is, or was, a member, manager, officer or employee of the companies.

The Bylaws of Avis Finance, AB Car Rental Services, Inc., Avis Budget Group, Inc., Avis Caribbean, Limited, Avis Enterprises, Inc., Avis International, Ltd., BGI Leasing, Inc., Budget Rent A Car System, Inc., PF

Claims Management, Ltd., PR Holdco, Inc., Wizard Co., Inc. and Wizard Services, Inc. provide for the indemnification of all current and former directors and officers to the fullest extent permitted by the DGCL.

The Certificate of Incorporation of BGI Leasing, Inc. provides for the indemnification of all directors and officers to the fullest extent permitted by the DGCL.

The Registrants also maintain, at their expense, policies of insurance which insure their respective directors and officers, subject to exclusions and deductions as are usual in these kinds of insurance policies, against specified liabilities which may be incurred in those capacities.

**ITEM 21. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

| <b>EXHIBIT NO.</b> | <b>DESCRIPTION</b>  |
|--------------------|---|
| 2.1                | Separation and Distribution Agreement by and among Cendant Corporation*, Realogy Corporation, Wyndham Worldwide Corporation and Travelport Inc., dated as of July 27, 2006 (Incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K dated August 1, 2006).   |
| 2.2                | Letter Agreement dated August 23, 2006 related to the Separation and Distribution Agreement by and among Realogy Corporation, Cendant Corporation*, Wyndham Worldwide Corporation and Travelport Inc. dated as of July 27, 2006 (Incorporated by reference to Exhibit 2.2 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2007). |
| 3.1                | Amended and Restated Certificate of Incorporation of Avis Budget Group, Inc. (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated September 5, 2006).  |
| 3.2                | Amended and Restated Bylaws of Avis Budget Group, Inc. (as of November 5, 2009) (Incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K dated November 5, 2009).  |
| 3.3                | Certificate of Formation of Avis Budget Car Rental, LLC (f/k/a Cendant Car Rental Group, LLC) (Incorporated by reference to Exhibit 3.3 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.4                | Amended and Restated Limited Liability Company Agreement of Avis Budget Car Rental, LLC (f/k/a Cendant Car Rental Group, LLC) (Incorporated by reference to Exhibit 3.4 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.5                | Certificate of Formation of Avis Budget Holdings, LLC (Incorporated by reference to Exhibit 3.5 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.6                | By-laws of Avis Budget Finance, Inc. (Incorporated by reference to Exhibit 3.6 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).  |
| 3.7                | Certificate of Formation of Avis Budget Holdings, LLC (Incorporated by reference to Exhibit 3.7 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.8                | Certificate of Formation of Avis Budget Car Rental, LLC (f/k/a Cendant Car Rental Group, LLC) (Incorporated by reference to Exhibit 3.8 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.9                | Certificate of Formation of Avis Budget Car Rental, LLC (f/k/a Cendant Car Rental Group, LLC) (Incorporated by reference to Exhibit 3.9 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.10               | Certificate of Formation of Avis Budget Car Rental, LLC (f/k/a Cendant Car Rental Group, LLC) (Incorporated by reference to Exhibit 3.10 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).  |
| 3.11               | Certificate of Formation of Avis Car Rental Group, LLC (Incorporated by reference to Exhibit 3.11 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).   |
| 3.12               | Limited Liability Company Agreement of Avis Car Rental Group, LLC (Incorporated by reference to Exhibit 3.12 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).  |



- 3.13 Certificate of Incorporation of Avis Caribbean, Limited (Incorporated by reference to Exhibit 3.13 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.14 By-laws of Avis Caribbean, Limited (Incorporated by reference to Exhibit 3.14 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.15 Certificate of Incorporation of Avis Enterprises, Inc. (Incorporated by reference to Exhibit 3.15 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.16 By-laws of Avis Enterprises, Inc. (Incorporated by reference to Exhibit 3.16 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.17 Certificate of Formation of Avis Group Holdings, LLC (Incorporated by reference to Exhibit 3.17 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.18 Limited Liability Company Agreement of Avis Group Holdings, LLC (Incorporated by reference to Exhibit 3.18 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.19 Certificate of Incorporation of Avis International, Ltd. (Incorporated by reference to Exhibit 3.19 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.20 By-laws of Avis International, Ltd. (Incorporated by reference to Exhibit 3.20 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.21 Certificate of Incorporation of PR Holdco, Inc. (Incorporated by reference to Exhibit 3.21 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.22 By-laws of PR Holdco, Inc. (Incorporated by reference to Exhibit 3.22 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.23 Certificate of Formation of Avis Rent A Car System, LLC (Incorporated by reference to Exhibit 3.23 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.24 Limited Liability Company Operating Agreement of Avis Rent A Car System, LLC (Incorporated by reference to Exhibit 3.24 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.25 Certificate of Incorporation of PF Claims Management, Ltd. (Incorporated by reference to Exhibit 3.25 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.26 By-laws of PF Claims Management, Ltd. (Incorporated by reference to Exhibit 3.26 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.27 Certificate of Incorporation of AB Car Rental Services Inc. (f/k/a Cendant Car Rental Operations Support, Inc.) (Incorporated by reference to Exhibit 3.27 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.28 By-laws of AB Car Rental Services Inc. (f/k/a Cendant Car Rental Operations Support, Inc.) (Incorporated by reference to Exhibit 3.28 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.29 Certificate of Incorporation of Wizard Co., Inc. (Incorporated by reference to Exhibit 3.29 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).

- 3.30 By-laws of Wizard Co., Inc. (Incorporated by reference to Exhibit 3.30 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.31 Certificate of Formation of ARACS LLC (Incorporated by reference to Exhibit 3.31 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.32 Limited Liability Company Operating Agreement of ARACS LLC (Incorporated by reference to Exhibit 3.32 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.33 Certificate of Formation of Avis Operations, LLC (Incorporated by reference to Exhibit 3.33 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.34 Limited Liability Company Operating Agreement of Avis Operations, LLC (Incorporated by reference to Exhibit 3.34 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.35 Certificate of Incorporation of BGI Leasing, Inc. (Incorporated by reference to Exhibit 3.35 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.36 By-laws of BGI Leasing, Inc. (Incorporated by reference to Exhibit 3.36 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.37 Certificate of Incorporation of Budget Rent A Car System, Inc. (f/k/a Cherokee Acquisition Corporation) (Incorporated by reference to Exhibit 3.37 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.38 By-laws of Budget Rent A Car System, Inc. (f/k/a Cherokee Acquisition Corporation) (Incorporated by reference to Exhibit 3.38 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.39 Certificate of Formation of Budget Truck Rental LLC (Incorporated by reference to Exhibit 3.39 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.40 Limited Liability Company Agreement of Budget Truck Rental LLC (Incorporated by reference to Exhibit 3.40 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-141832, dated April 4, 2007).
- 3.41 Certificate of Incorporation of Wizard Services, Inc. (Incorporated by reference to Exhibit 3.41 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.42 By-laws of Wizard Services, Inc. (Incorporated by reference to Exhibit 3.42 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.43 Certificate of Formation of Runabout, LLC (Incorporated by reference to Exhibit 3.43 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.44 Limited Liability Company Agreement of Runabout, LLC (Incorporated by reference to Exhibit 3.44 to Avis Budget Group's Registration Statement on Form S-4, Registration No. 333-166753, dated May 11, 2010).
- 3.45 Certificate of Formation of Budget Rent A Car Licensor, LLC (Incorporated by reference to Exhibit 3.45 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-177490, dated October 25, 2010).

- 
- 3.46 Limited Liability Company Operating Agreement of Budget Rent A Car Licensor, LLC (Incorporated by reference to Exhibit 3.46 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 3.47 Certificate of Formation of Avis Asia and Pacific, LLC (Incorporated by reference to Exhibit 3.47 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 3.48 Limited Liability Company Operating Agreement of Avis Asia and Pacific, LLC (Incorporated by reference to Exhibit 3.48 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 4.1(a) Indenture, dated as of April 19, 2006, among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., the guarantors from time to time parties thereto and the Bank of Nova Scotia Trust Company of New York, as trustee, relating to \$1,000 million aggregate principal amount of senior notes, consisting of \$250 million aggregate principal amount of Floating Rate Senior Notes due 2014, \$375 million aggregate principal amount of 7.625% Senior Notes due 2014 and \$375 million aggregate principal amount of 7.750% Senior Notes due 2016 (Incorporated by reference to Exhibit 10.4 to the Company s Current Report on Form 8-K dated April 21, 2006).
- 4.1(b) Supplemental Indenture, dated as of February 9, 2007, to the Indenture, dated as of April 19, 2006, among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., the guarantors from time to time parties thereto and the Bank of Nova Scotia Trust Company of New York, as trustee (Incorporated by reference to Exhibit 10.1 to the Company s Current Report on Form 8-K dated February 9, 2007).
- 4.1(c) Second Supplemental Indenture, dated as of January 28, 2009, among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., as Issuers, the guarantors from time to time parties thereto and the Bank of Nova Scotia Trust Company of New York, as trustee (Incorporated by reference to Exhibit 10.6 to the Company s Annual Report on Form 10-K for the year ended December 31, 2008).
- 4.1(d) Third Supplemental Indenture, dated as of November 5, 2009 among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. as Issuers, the guarantors from time to time parties thereto and the Bank of Nova Scotia Trust Company of New York, as trustee (Incorporated by reference to Exhibit 4.1(d) to the Company s Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 4.1(e) Supplemental Indenture, dated as of June 30, 2011, to the Indenture, dated as of April 19, 2006, among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., the guarantors from time to time parties thereto and the Bank of Nova Scotia Trust Company of New York, as trustee (Incorporated by reference to Exhibit 4.1(e) to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 4.2 Form of Exchange Floating Rate Note (Included in Exhibit 10.4 to the Company s Current Report on Form 8-K dated April 21, 2006).
- 4.3 Form of Exchange 7.625% Note (Included in Exhibit 10.4 to the Company s Current Report on Form 8-K dated April 21, 2006).
- 4.4 Form of Exchange 7.75% Note (Included in Exhibit 10.4 to the Company s Current Report on Form 8-K dated April 21, 2006).
- 4.5 Indenture dated as of October 13, 2009, by and between Avis Budget Group, Inc. and The Bank of Nova Scotia Trust Company of New York, as Trustee (Incorporated by reference to Exhibit 4.1 to the Company s Current Report on Form 8-K dated October 13, 2009).
- 4.6(a) Indenture dated as of March 10, 2010 among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., as Issuers, the Guarantors from time to time parties thereto and The Bank of Nova Scotia Trust Company of New York as Trustee (Incorporated by reference to Exhibit 4.1 to the Company s Current Report on Form 8-K dated March 11, 2010).

- 4.6(b) Supplemental Indenture, dated as of June 30, 2011, to the Indenture, dated as of March 10, 2010 among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., as Issuers, the Guarantors from time to time parties thereto and The Bank of Nova Scotia Trust Company of New York as Trustee (Incorporated by reference to Exhibit 4.6(b) to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 4.7 Form of 9 5/8% Senior Notes Due 2018 (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K dated March 11, 2010).
- 4.8(a) Indenture dated as of October 15, 2010 among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., as Issuers, the Guarantors from time to time parties thereto and The Bank of Nova Scotia Trust Company of New York as Trustee (Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated October 18, 2010).
- 4.8(b) Supplemental Indenture, dated as of June 30, 2011, to the Indenture dated as of October 15, 2010 among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., as Issuers, the Guarantors from time to time parties thereto and The Bank of Nova Scotia Trust Company of New York as Trustee. (Incorporated by reference to Exhibit 4.8(b) to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 4.9 Form of 8.25% Senior Notes Due 2019 (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K dated October 18, 2010).
- 4.10 Indenture dated as of October 3, 2011 between AE Escrow Corporation and The Bank of Nova Scotia Trust Company of New York as Trustee (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K dated October 14, 2011).
- 4.11 Form of 9.75% Senior Notes Due 2020 (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K dated October 5, 2011).
- 4.12 Supplemental Indenture dated as of October 10, 2011 among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., Avis Budget Group, Inc., Avis Budget Holdings, LLC, and the other guarantors party thereto and The Bank of Nova Scotia Trust Company of New York, as trustee (Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated October 14, 2011).
- 5.1 Opinion of Kirkland & Ellis LLP. (Incorporated by reference to Exhibit 5.1 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 10.1 Amended and Restated Employment Agreement between Avis Budget Group, Inc. and Ronald L. Nelson (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated January 29, 2010).
- 10.2(a) Employment Agreement between Avis Budget Group, Inc. and F. Robert Salerno (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated December 31, 2008).
- 10.2(b) Amendment No. 1, dated as of January 26, 2011, to the Employment Agreement dated December 29, 2008 between Avis Budget Group, Inc. and F. Robert Salerno (Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2011).
- 10.3 Employment Agreement between Avis Budget Group, Inc. and David B. Wyshner (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K dated December 31, 2008).

- 10.4 Agreement between Avis Budget Group, Inc. and Mark J. Servodidio (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K dated December 31, 2008).
- 10.5 Agreement between Avis Budget Group, Inc. and Larry D. De Shon (Incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K dated December 31, 2008).
- 10.6 Agreement between Avis Budget Group, Inc. and Patric T. Siniscalchi (Incorporated by reference to Exhibit 10.6 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.7(a) Agreement between Avis Budget Group, Inc. and Thomas Gartland dated April 21, 2008 (Incorporated by reference to Exhibit 10.7(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 10.7(b) Agreement between Avis Budget Group, Inc. and Thomas Gartland dated December 19, 2008 (Incorporated by reference to Exhibit 10.7(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 10.8 Form of Avis Budget Group, Inc. Severance Agreement (Incorporated by reference to Exhibit 10.8 to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 10.9(a) 1987 Stock Option Plan, as amended (Incorporated by reference to Exhibit 10.16 to the Company's Form 10-Q for the quarterly period ended October 31, 1996 dated December 13, 1996, File No. 1-10308).
- 10.9(b) Amendment to 1987 Stock Option Plan dated January 3, 2001 (Incorporated by reference to Exhibit 10.7(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 dated March 29, 2001).
- 10.10(a) 1997 Stock Option Plan (Incorporated by reference to Exhibit 10.23 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended April 30, 1997 dated June 16, 1997, File No. 1-10308).
- 10.10(b) Amendment to 1997 Stock Option Plan dated January 3, 2001 (Incorporated by reference to Exhibit 10.11(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 dated March 29, 2001).
- 10.10(c) Amendment to 1997 Stock Option Plan dated March 19, 2002 (Incorporated by reference to Exhibit 10.11(c) to the Company's Annual Report on Form 10-K for the year ended December 31, 2002 dated March 5, 2003).
- 10.11(a) Avis Budget Group, Inc. 2007 Equity and Incentive Plan (Incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2007 dated August 8, 2007).
- 10.11(b) Amendment to the Avis Budget Group, Inc. 2007 Equity And Incentive Plan dated March 20, 2008 (Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2008 dated May 7, 2008).
- 10.11(c) Amendment No. 2 to the Avis Budget Group, Inc. 2007 Equity and Incentive Plan (Incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K dated June 18, 2009).
- 10.11(d) Amendment No. 3 to the Avis Budget Group, Inc. 2007 Equity and Incentive Plan (Incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009).
- 10.11(e) Amendment No. 4 to the Avis Budget Group, Inc. 2007 Equity and Incentive Plan dated January 27, 2010 (Incorporated by reference to Exhibit 10.11(e) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).

- 
- 10.12(a) 1997 Stock Incentive Plan (Incorporated by reference to Appendix E to the Joint Proxy Statement/ Prospectus included as part of the Company's Registration Statement on Form S-4, Registration No. 333-34517, dated August 28, 1997).
- 10.12(b) Amendment to 1997 Stock Incentive Plan dated March 27, 2000 (Incorporated by reference to Exhibit 10.12(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 dated March 29, 2001).
- 10.12(c) Amendment to 1997 Stock Incentive Plan dated March 28, 2000 (Incorporated by reference to Exhibit 10.12(c) to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 dated March 29, 2001).
- 10.12(d) Amendment to 1997 Stock Incentive Plan dated January 3, 2001 (Incorporated by reference to Exhibit 10.12(d) to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 dated March 29, 2001).
- 10.13(a) 1997 Employee Stock Plan (Incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-8, Registration No. 333-45183, dated January 29, 1998).
- 10.13(b) Amendment to 1997 Employee Stock Plan dated January 3, 2001 (Incorporated by reference to Exhibit 10.15(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2003 dated March 1, 2004).
- 10.14 Amendment to Certain Stock Plans (Incorporated by reference to Exhibit 10.16(c) to the Company's Annual Report on Form 10-K for the year ended December 31, 2003 dated March 5, 2003).
- 10.15 1999 Broad-Based Employee Stock Option Plan, including the Third Amendment dated March 19, 2002, Second Amendment dated April 2, 2001 and First Amendment dated March 29, 1999 (Incorporated by reference to Exhibit 10.17 to the Company's Annual Report on Form 10-K for the year ended December 31, 2002 dated March 5, 2003).
- 10.16 Amendment to Various Equity-Based Plans (Incorporated by reference to Exhibit 10.16 to the Company's Annual Report on Form 10-K for the year ended December 31, 2005 dated March 1, 2006).
- 10.17(a) Avis Budget Group, Inc. Employee Stock Purchase Plan (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated June 18, 2009).
- 10.17(b) Amendment No. 1 to the Avis Budget Group, Inc. Employee Stock Purchase Plan (Incorporated by reference to Exhibit 10.17(b) to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 10.18(a) Form of Award Agreement Restricted Stock Units (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 4, 2006).
- 10.18(b) Form of Award Agreement Stock Appreciation Rights (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated August 4, 2006).
- 10.18(c) Form of Award Agreement Stock Options (Incorporated by reference to Exhibit 10.15(c) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.18(d) Form of Award Agreement Stock Options (Incorporated by reference to Exhibit 10.15(d) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.18(e) Form of Other Stock or Cash-Based Award Agreement (Incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009).
- 10.19(a) Avis Budget Group, Inc. Non-Employee Directors Deferred Compensation Plan, Amended and Restated as of January 1, 2007 (Incorporated by reference to Exhibit 10.16 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).

- 10.19(b) First Amendment to the Avis Budget Group, Inc. Non-Employee Directors Deferred Compensation Plan dated January 28, 2010 (Incorporated by reference to Exhibit 10.19(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 10.20 Avis Budget Group, Inc. Deferred Compensation Plan, amended and restated as of November 1, 2008 (Incorporated by reference to Exhibit 10.17 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.21 Avis Budget Group, Inc. Savings Restoration Plan, amended and restated as of November 1, 2008 (Incorporated by reference to Exhibit 10.18 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.22 Amended and Restated Equalization Benefit Plan (Incorporated by reference to Exhibit 10.59 to the Company's Annual Report on Form 10-K for the year ended December 31, 2007, dated February 29, 2008).
- 10.23 Avis Rent A Car System, LLC Pension Plan (Incorporated by reference to Exhibit 10.20 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.24(a) Asset and Stock Purchase Agreement by and among Budget Group, Inc. and certain of its Subsidiaries, Cendant Corporation\* and Cherokee Acquisition Corporation dated as of August 22, 2002 (Incorporated by reference to Exhibit 10.71 to the Company's Annual Report on Form 10-K/A for the year ended December 31, 2001 dated November 4, 2002).
- 10.24(b) First Amendment to Asset and Stock Purchase Agreement by and among Budget Group, Inc. and certain of its Subsidiaries, Cendant Corporation\* and Cherokee Acquisition Corporation dated as of September 10, 2002 (Incorporated by reference to Exhibit 10.72 to the Company's Annual Report on Form 10-K/A for the year ended December 31, 2001 dated November 4, 2002).
- 10.25 Separation Agreement, dated as of January 31, 2005, by and between Cendant Corporation\* and PHH Corporation (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K dated February 4, 2005).
- 10.26 Tax Sharing Agreement, dated as of January 31, 2005, by and among Cendant Corporation\*, PHH Corporation and certain affiliates of PHH Corporation named therein (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K dated February 4, 2005).
- 10.27 Cendant Corporation\* Officer Personal Financial Services Policy (Incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K dated January 26, 2005).
- 10.28 Purchase Agreement, dated as of June 30, 2006, by and among the Company, Travelport Inc. and TDS Investor LLC (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated June 30, 2006).
- 10.29 Transition Services Agreement among Cendant Corporation\*, Realogy Corporation, Wyndham Worldwide Corporation and Travelport Inc., dated as of July 27, 2006 (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 1, 2006).
- 10.30(a) Tax Sharing Agreement among Cendant Corporation\*, Realogy Corporation, Wyndham Worldwide Corporation and Travelport Inc., dated as of July 28, 2006 (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 1, 2006).
- 10.30(b) Amendment to the Tax Sharing Agreement, dated July 28, 2006, among Avis Budget Group, Inc., Realogy Corporation, Wyndham Worldwide Corporation and Travelport Inc. (Incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2008 dated August 7, 2008).
- 10.31(a) Purchase Agreement by and among Cendant Corporation\*, Affinity Acquisition, Inc. and Affinity Acquisition Holdings, Inc. dated as of July 26, 2005 (Incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2005 dated November 2, 2005).

- 10.31(b) Amendment No. 1 dated as of October 17, 2005 to the Purchase Agreement dated as of July 26, 2005 by and among Cendant Corporation\*, Affinity Acquisition, Inc. (now known as Affinion Group, Inc.) and Affinity Acquisition Holdings, Inc. (now known as Affinion Group Holdings, Inc.) (Incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2005 dated November 2, 2005).
- 10.32 Agreement dated August 27, 2010 between Avis Budget Car Rental, LLC and General Motors (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 30, 2010).
- 10.33 Agreement dated June 17, 2011 between Avis Budget Car Rental, LLC and General Motors (Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2011).
- 10.34 Supply and Feature Agreement dated October 30, 2007, by and among Ford Motor Company, Avis Budget Car Rental, LLC and AESOP Leasing L.P. (Incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009).
- 10.35 Avis Budget Car Rental 2010 Model Year Program Letter dated August 28, 2009 between Avis Budget Car Rental, LLC and Ford Motor Company (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated September 2, 2009).
- 10.36 Avis Budget Car Rental 2011 Model Year Program Letter dated August 12, 2010 between Avis Budget Car Rental, LLC and Ford Motor Company (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 13, 2010).
- 10.37 Avis Budget Car Rental 2012 Model Year Program Letter dated August 26, 2011 between Avis Budget Car Rental, LLC and Ford Motor Company (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated August 30, 2011).
- 10.38(a) Second Amended and Restated Base Indenture, dated as of June 3, 2004, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, and The Bank of New York, as Trustee (Incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2004, dated August 2, 2004).
- 10.38(b) Supplemental Indenture No. 1, dated as of December 23, 2005, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, and The Bank of New York, as Trustee, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated January 20, 2006).
- 10.38(c) Supplemental Indenture No. 2, dated as of May 9, 2007, among Avis Budget Rental Car Funding (AESOP) LLC, as Issuer, and The Bank of New York Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.6 to the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.39(a) Second Amended and Restated Loan Agreement, dated as of June 3, 2004, among AESOP Leasing L.P., as Borrower, Quartx Fleet Management, Inc., as a Permitted Nominee, PV Holding Corp., as a Permitted Nominee, and Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Lender (Incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2004, dated August 2, 2004).
- 10.39(b) First Amendment, dated as of December 23, 2005, among AESOP Leasing L.P., as Borrower, Quartx Fleet Management, Inc., as a Permitted Nominee, PV Holding Corp., as Permitted Nominee, and Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Lender, to the Second Amended and Restated Loan Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated January 20, 2006).



- 10.39(c) Second Amendment, dated as of May 9, 2007, among AESOP Leasing L.P., as Borrower, PV Holding Corp., as Permitted Nominee, Quartx Fleet Management, Inc., as Permitted Nominee, and Avis Budget Rental Car Funding (AESOP) LLC, as Lender, to the Second Amended and Restated Loan Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.8 the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.40(a) Amended and Restated Loan Agreement, dated as of June 3, 2004, among AESOP Leasing L.P., as Borrower, and Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Lender (Incorporated by reference to Exhibit 10.29(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2006, dated March 1, 2007).
- 10.40(b) First Amendment, dated as of December 23, 2005, among AESOP Leasing L.P., as Borrower, and Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Lender, to the Amended and Restated Loan Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.29(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2006, dated March 1, 2007).
- 10.40(c) Second Amendment, dated as of the May 9, 2007, among AESOP Leasing L.P., as Borrower, and Avis Budget Rental Car Funding (AESOP) LLC, as Lender, to the Amended and Restated Loan Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.7 the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.41(a) Second Amended and Restated Master Motor Vehicle Operating Lease Agreement, dated as of June 3, 2004, among AESOP Leasing L.P., as Lessor, and Cendant Car Rental Group, Inc.\*\*, as Lessee and as Administrator (Incorporated by reference to Exhibit 10.9 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2004, dated August 2, 2004).
- 10.41(b) First Amendment, dated December 23, 2005, among AESOP Leasing L.P., as Lessor, and Cendant Car Rental Group, Inc.\*\*, as Lessee and as Administrator, to the Second Amended and Restated Master Motor Vehicle Operating Lease Agreement, dated as of December 23, 2005 (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K dated January 20, 2006).
- 10.41(c) Third Amendment, dated as of May 9, 2007, among AESOP Leasing L.P., as Lessor and Avis Budget Car Rental, LLC, as Lessee and as the Administrator, to the Second Amended and Restated Master Motor Vehicle Operating Lease Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.9 the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.42(a) Amended and Restated Master Motor Vehicle Finance Lease Agreement, dated as of June 3, 2004, among AESOP Leasing L.P., as Lessor, Cendant Car Rental Group, Inc.\*\*, as Lessee, as Administrator and as Finance Lease Guarantor, Avis Rent A Car System, Inc.\*\*\*\*, as Lessee, and Budget Rent A Car System, Inc., as Lessee (Incorporated by reference to Exhibit 10.30(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2006, dated March 1, 2007).
- 10.42(b) First Amendment, dated as of December 23, 2005, among AESOP Leasing L.P., as Lessor, Cendant Car Rental Group, Inc.\*\*, as Lessee, as Administrator and as Finance Lease Guarantor, Avis Rent A Car System, Inc.\*\*\*\*, as Lessee, and Budget Rent A Car System, Inc., as Lessee, to the Amended and Restated Master Motor Vehicle Finance Lease Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.30(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2006, dated March 1, 2007).
- 10.42(c) Third Amendment, dated as of May 9, 2007, among AESOP Leasing L.P., as Lessor, Avis Budget Car Rental, LLC, as Lessee, as Administrator and as Finance Lease Guarantor, Avis Rent A Car System, LLC, as Lessee, and Budget Rent A Car System, Inc., as Lessee, to the Amended and Restated Master Motor Vehicle Finance Lease Agreement, dated as of June 3, 2004 (Incorporated by reference to Exhibit 10.11 the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).

- 10.43 Second Amended and Restated Administration Agreement, dated as of June 3, 2004, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, AESOP Leasing L.P., AESOP Leasing Corp. II, Avis Rent A Car System, Inc.\*\*\*\*, Budget Rent A Car System, Inc., Cendant Car Rental Group, Inc.\*\* and The Bank of New York, as Trustee (Incorporated by reference to Exhibit 10.34 to the Company's Annual Report on Form 10-K for the year ended December 31, 2005, dated March 1, 2006).
- 10.44 Assignment and Assumption Agreement dated as of June 3, 2004, among Avis Rent A Car System, Inc.\*\*\*\*, Avis Group Holdings, Inc.\*\*\*\*\* and Cendant Car Rental Group, Inc.\*\* (Incorporated by reference to Exhibit 10.35 to the Company's Annual Report on Form 10-K for the year ended December 31, 2005, dated March 1, 2006).
- 10.45(a) Second Amended and Restated Series 2004-1 Supplement, dated as of June 27, 2006, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, Avis Budget Car Rental, LLC, as Administrator, Mizuho Corporate Bank, Ltd., as Administrative Agent, certain financial institutions, as Purchasers, and The Bank of New York, as Trustee and Series 2004-1 Agent, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, and The Bank of New York, as Trustee (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated June 30, 2006).
- 10.45(b) First Amendment to the Second Amended and Restated Series 2004-1 Supplement, dated as of May 9, 2007, among Avis Budget Rental Car Funding (AESOP) LLC, as Issuer, Avis Budget Car Rental, LLC, as Administrator, Mizuho Corporate Bank, Ltd., as Administrative Agent, certain financial institutions, as Purchasers, and The Bank of New York Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee and as Series 2004-1 Agent (Incorporated by reference to Exhibit 10.21 to the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.46(a) Amended and Restated Series 2005-2 Supplement, dated May 20, 2008, between Avis Budget Rental Car Funding (AESOP) LLC (formerly known as Cendant Rental Car Funding (AESOP) LLC), as issuer and The Bank of New York Trust Company, N.A. (as successor in interest to The Bank of New York), as trustee and as Series 2005-2 Agent, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004, between Avis Budget Rental Car Funding (AESOP) LLC, as issuer and The Bank of New York Trust Company, N.A. (as successor in interest to The Bank of New York), as trustee (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated May 22, 2008).
- 10.46(b) First Amendment, dated as of November 11, 2008, between Avis Budget Rental Car Funding (AESOP) LLC, as Issuer, and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee and as Series 2005-2 Agent, to the Amended and Restated Series 2005-2 Supplement, dated as of May 20, 2008 (Incorporated by reference to Exhibit 10.33(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.47(a) Series 2005-4 Supplement, dated as of June 1, 2005, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, and The Bank of New York, as Trustee and as Series 2005-4 Agent, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004, among Cendant Rental Car Funding (AESOP) LLC\*\*\* and The Bank of New York, as Trustee (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated June 7, 2005).
- 10.47(b) First Amendment, dated as of December 23, 2005, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, and The Bank of New York, as Trustee and Series 2005-4 Agent, to the Series 2005-4 Supplement dated as of June 1, 2005 (Incorporated by reference to Exhibit 10.30(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2005, dated March 1, 2006).

- 10.47(c) Second Amendment, dated as of May 9, 2007, among Avis Budget Rental Car Funding (AESOP) LLC, as Issuer, and The Bank of New York Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee and as Series 2005-4 Agent, to the Series 2005-4 Supplement, dated as of June 1, 2005 (Incorporated by reference to Exhibit 10.25 the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.47(d) Third Amendment, dated as of November 11, 2008, between Avis Budget Rental Car Funding (AESOP) LLC, as Issuer, and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee and as Series 2005-4 Agent, to the Series 2005-4 Supplement, dated as of June 1, 2005 (Incorporated by reference to Exhibit 10.34(d) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.48(a) Series 2006-1 Supplement, dated as of January 19, 2006, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer, and The Bank of New York, as Trustee and as Series 2006-1 Agent, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer and The Bank of New York, as Trustee (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8K dated January 20, 2006).
- 10.48(b) First Amendment, dated as of May 9, 2007, among Avis Budget Rental Car Funding (AESOP) LLC, as Issuer, and The Bank of New York Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee and as Series 2006-1 Agent, to the Series 2006-1 Supplement, dated as of January 11, 2006 (Incorporated by reference to Exhibit 10.26 the Company Form 10-Q for the quarterly period ended June 30, 2007, dated August 8, 2007).
- 10.48(c) Second Amendment, dated as of September 1, 2009, to the Series 2006-1 Supplement dated as of January 19, 2006, between Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York Trust Company, N.A.), as trustee and Series 2006-1 Agent (Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009).
- 10.49(a) Series 2007-2 Supplement, dated as of June 6, 2007, among Avis Budget Rental Car Funding (AESOP) LLC, as Issuer and The Bank of New York Trust Company, N.A., as Trustee and Series 2007-2 Agent, to the Second Amended and Restated Base Indenture, dated as of June 3, 2004, among Cendant Rental Car Funding (AESOP) LLC\*\*\*, as Issuer and The Bank of New York, as Trustee, as amended (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated June 8, 2007).
- 10.49(b) First Amendment, dated as of November 11, 2008, between Avis Budget Rental Car Funding (AESOP) LLC, as Issuer and The Bank of New York Mellon Trust Company, N.A. (as successor in interest to The Bank of New York), as Trustee and Series 2007-2 Agent, to the Series 2007-2 Supplement, dated as of June 6, 2007 (Incorporated by reference to Exhibit 10.36(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).
- 10.50 Second Amended and Restated Series 2008-1 Supplement, dated as of October 22, 2010, among Avis Budget Rental Car Funding (AESOP) LLC, Avis Budget Car Rental, LLC, as administrator, JPMorgan Chase Bank, N.A., as administrative agent, the non-conduit purchasers, the commercial paper conduit purchasers, the funding agents and the APA Banks named therein, and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2008-1 Agent (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, dated October 28, 2010).
- 10.51 Series 2009-1 Supplement, dated as of July 23, 2009, among Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2009-1 Agent (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated July 24, 2009).

- 
- 10.52 Series 2009-2 Supplement, dated as of October 1, 2009, among Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2009-2 Agent (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated October 1, 2009).
- 10.53(a) Series 2009-3 Supplement, dated as of November 5, 2009, among Avis Budget Rental Car Funding (AESOP) LLC, Avis Budget Car Rental, LLC, as administrator, Deutsche Bank AG, New York Branch, as administrative agent, the commercial paper conduit purchasers, the funding agents and the APA Banks named therein, and The Bank of New York Mellon Trust Company, N.A., as trustee and Series 2009-3 Agent (Incorporated by reference to Exhibit 10.41(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 10.53(b) First Amendment to the Series 2009-3 Supplement dated December 8, 2009 among Avis Budget Rental Car Funding (AESOP) LLC, Avis Budget Car Rental, LLC, as administrator, Deutsche Bank AG, New York Branch, as administrative agent, the commercial paper conduit purchasers, the funding agents and the APA Banks named therein, and The Bank of New York Mellon Trust Company, N.A., as trustee and Series 2009-3 Agent (Incorporated by reference to Exhibit 10.41(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2009 dated February 23, 2010).
- 10.53(c) Second Amendment to the Series 2009-3 Supplement, dated March 29, 2010, among Avis Budget Rental Car Funding (AESOP) LLC, Avis Budget Car Rental, LLC, as administrator, Deutsche Bank AG, New York Branch, as administrative agent, the commercial paper conduit purchasers, the funding agents and the APA Banks named therein, and The Bank of New York Mellon Trust Company, N.A., as trustee and Series 2009-3 Agent (Incorporated by reference to Exhibit 10.7 to Avis Budget Group's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2010).
- 10.54 Approval Letter dated July 21, 2010 between Avis Budget Rental Car Funding (AESOP) LLC and certain noteholders listed as parties thereto, pursuant to the terms of the Series 2009-3 Supplement to the Amended and Restated Base Indenture (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated July 27, 2010).
- 10.55 Approval Letter dated October 7, 2010 between Avis Budget Rental Car Funding (AESOP) LLC and certain noteholders listed as parties thereto, pursuant to the terms of the Series 2009-3 Supplement to the Amended and Restated Base Indenture (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K dated October 12, 2010).
- 10.56 Series 2010-2 Supplement, dated as of March 23, 2010, among Avis Budget Car Rental Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2010-2 Agent (Incorporated by reference to Exhibit 10.1 to Avis Budget Group's Current Report on Form 8-K dated March 11, 2010).
- 10.57 Series 2010-3 Supplement, dated as of March 23, 2010, among Avis Budget Car Rental Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2010-3 Agent (Incorporated by reference to Exhibit 10.2 to Avis Budget Group's Current Report on Form 8-K dated March 11, 2010).
- 10.59 Series 2010-4 Supplement, dated as of October 28, 2010, among Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2010-4 Agent (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K, dated October 28, 2010).
- 10.60 Series 2010-5 Supplement, dated as of October 28, 2010, among Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and Series 2010-5 Agent (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K, dated October 28, 2010).

- 10.61 Series 2010-6 Supplement, dated as of October 22, 2010, among Avis Budget Rental Car Funding (AESOP) LLC, Avis Budget Car Rental, LLC, as administrator, JPMorgan Chase Bank, N.A., as administrative agent, the non-conduit purchasers, the commercial paper conduit purchasers, the funding agents and the APA Banks named therein, and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2010-6 Agent (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K, dated October 28, 2010).
- 10.62 Series 2011-1 Supplement, dated as of May 3, 2011, between Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2011-1 Agent (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K dated May 6, 2011).
- 10.63 Series 2011-2 Supplement, dated as of May 3, 2011, between Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and Series 2011-2 Agent (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K dated May 6, 2011).
- 10.64 Series 2011-3 Supplement, dated as of May 3, 2011, between Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and Series 2011-3 Agent (Incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K dated May 6, 2011).
- 10.65 Series 2011-5 Supplement, dated as of August 26, 2011, between Avis Budget Rental Car Funding (AESOP) LLC and The Bank of New York Mellon Trust Company, N.A., as trustee and as Series 2011-5 Agent (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 30, 2011).
- 10.66(a) Amended and Restated Credit Agreement, dated as of May 3, 2011, among Avis Budget Holdings, LLC, Avis Budget Car Rental, LLC, the subsidiary borrowers from time to time parties thereto, the several lenders from time to time parties thereto, Deutsche Bank Securities Inc. as syndication agent, Citicorp USA, Inc., Bank of America, N.A., Barclays Bank PLC and Credit Agricole Corporate and Investment Bank and The Royal Bank of Scotland PLC, as co-documentation agents, and JPMorgan Chase Bank, N.A., as administrative agent (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated May 6, 2011).
- 10.66(b) First Amendment, dated as of August 1, 2011, to the Amended and Restated Credit Agreement dated as of May 3, 2011, among Avis Budget Holdings, LLC, Avis Budget Car Rental, LLC, the subsidiary borrowers from time to time parties thereto, the several lenders from time to time parties thereto, Bank of America, N.A., Credit Agricole Corporate & Investment Bank New York Branch (formerly known as Calyon) and Citicorp USA, Inc. as documentation agents, Wachovia Bank, National Association as co-documentation agent, Deutsche Bank Securities Inc. as syndication agent, JPMorgan Chase Bank, N.A., as administrative agent and Morgan Stanley Senior Funding, Inc. and Citigroup Global Markets, Inc., as joint lead arrangers (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated September 12, 2011).
- 10.66(c) Incremental Facilities Agreement, dated as of September 8, 2011, among Avis Budget Holdings, LLC, Avis Budget Car Rental, LLC, JPMorgan Chase Bank, N.A., as administrative agent, Morgan Stanley Senior Funding, Inc. and Citibank, N.A. as co-syndication agents, Credit Agricole Corporate & Investment Bank New York Branch, The Bank of Nova Scotia and The Royal Bank of Scotland PLC, as co-documentation agents, the incremental lenders from time to time parties thereto and the other parties thereto as described therein (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated September 12, 2011).

- 10.66(d) Incremental Tranche B Term Facility Agreement, dated as of September 22, 2011, among Avis Budget Holdings, LLC, Avis Budget Car Rental, LLC, JPMorgan Chase Bank, N.A., as administrative agent, the lenders from time to time parties thereto, Morgan Stanley Senior Funding, Inc. as closing agent and co-syndication agent, Citibank, N.A. as co-syndication agent, Credit Agricole Corporate & Investment Bank New York Branch, The Bank of Nova Scotia and The Royal Bank of Scotland plc, as co-documentation agents, and Morgan Stanley Senior Funding, Inc., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., The Bank of Nova Scotia and RBS Securities Inc. as joint lead arrangers and bookrunners (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated September 27, 2011).
- 10.67 Amended and Restated Guarantee & Collateral Agreement, dated as of May 3, 2011, among made by each of the signatories thereto in favor of JPMorgan Chase Bank, N.A., as administrative agent (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated May 6, 2011).
- 10.68 Purchase Agreement dated as of October 7, 2009, by and among Avis Budget Group, Inc. and J.P. Morgan Securities Inc., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc. and Deutsche Bank Securities Inc. (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.69(a) Convertible Bond Hedging Transaction Confirmation dated October 7, 2009, by and between Avis Budget Group, Inc. and JPMorgan Chase Bank, National Association (Incorporated by reference to Exhibit 10.2(a) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.68(b) Convertible Bond Hedging Transaction Confirmation dated October 7, 2009, by and between Avis Budget Group, Inc. and Barclays Capital Inc. (Incorporated by reference to Exhibit 10.2(b) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.69(c) Convertible Bond Hedging Transaction Confirmation dated October 7, 2009, by and between Avis Budget Group, Inc. and Deutsche Bank AG, London Branch (Incorporated by reference to Exhibit 10.2(c) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.69(d) Convertible Bond Hedging Transaction Confirmation dated October 7, 2009, by and between Avis Budget Group, Inc. and Wachovia Bank, National Association (Incorporated by reference to Exhibit 10.2(d) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.69(e) Convertible Bond Hedging Transaction Confirmation dated October 7, 2009, by and between Avis Budget Group, Inc. and Bank of America, N.A. (Incorporated by reference to Exhibit 10.2(e) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.70(a) Confirmation of Additional Warrants dated October 7, 2009, by and between Avis Budget Group, Inc. and JPMorgan Chase Bank, National Association (Incorporated by reference to Exhibit 10.3(a) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.70(b) Confirmation of Additional Warrants dated October 7, 2009, by and between Avis Budget Group, Inc. and Barclays Capital Inc. (Incorporated by reference to Exhibit 10.3(b) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.70(c) Confirmation of Additional Warrants dated October 7, 2009, by and between Avis Budget Group, Inc. and Deutsche Bank AG, London Branch (Incorporated by reference to Exhibit 10.3(c) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.70(d) Confirmation of Additional Warrants dated October 7, 2009, by and between Avis Budget Group, Inc. and Wachovia Bank, National Association (Incorporated by reference to Exhibit 10.3(d) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.70(e) Confirmation of Additional Warrants dated October 7, 2009, by and between Avis Budget Group, Inc. and Bank of America, N.A. (Incorporated by reference to Exhibit 10.3(e) to the Company's Current Report on Form 8-K dated October 13, 2009).

- 10.71(a) Convertible Bond Hedging Transaction Confirmation dated October 9, 2009, by and between Avis Budget Group, Inc. and JPMorgan Chase Bank, National Association (Incorporated by reference to Exhibit 10.4(a) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.71(b) Convertible Bond Hedging Transaction Confirmation dated October 9, 2009, by and between Avis Budget Group, Inc. and Barclays Capital Inc. (Incorporated by reference to Exhibit 10.4(b) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.71(c) Convertible Bond Hedging Transaction Confirmation dated October 9, 2009, by and between Avis Budget Group, Inc. and Deutsche Bank AG, London Branch (Incorporated by reference to Exhibit 10.4(c) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.71(d) Convertible Bond Hedging Transaction Confirmation dated October 9, 2009, by and between Avis Budget Group, Inc. and Wachovia Bank, National Association (Incorporated by reference to Exhibit 10.4(d) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.71(e) Convertible Bond Hedging Transaction Confirmation dated October 9, 2009, by and between Avis Budget Group, Inc. and Bank of America, N.A. (Incorporated by reference to Exhibit 10.4(e) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.72(a) Confirmation of Additional Warrants dated October 9, 2009, by and between Avis Budget Group, Inc. and JPMorgan Chase Bank, National Association (Incorporated by reference to Exhibit 10.5(a) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.72(b) Confirmation of Additional Warrants dated October 9, 2009, by and between Avis Budget Group, Inc. and Barclays Capital Inc. (Incorporated by reference to Exhibit 10.5(b) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.72(c) Confirmation of Additional Warrants dated October 9, 2009, by and between Avis Budget Group, Inc. and Deutsche Bank AG, London Branch (Incorporated by reference to Exhibit 10.5(c) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.72(d) Confirmation of Additional Warrants dated October 9, 2009, by and between Avis Budget Group, Inc. and Wachovia Bank, National Association (Incorporated by reference to Exhibit 10.5(d) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.72(e) Confirmation of Additional Warrants dated October 9, 2009, by and between Avis Budget Group, Inc. and Bank of America, N.A. (Incorporated by reference to Exhibit 10.5(e) to the Company's Current Report on Form 8-K dated October 13, 2009).
- 10.73 Purchase Agreement, dated as of March 5, 2010, by and among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., Avis Budget Group, Inc., Avis Budget Holdings, LLC, AB Car Rental Service, Inc., ARACS LLC, Avis Asia and Pacific, Limited, Avis Car Rental Group, LLC, Avis Caribbean, Limited, Avis Enterprises, Inc., Avis Group Holdings, LLC, Avis International, Ltd., Avis Operations, LLC, Avis Rent A Car System, LLC, PF Claims Management, Ltd., PR Holdco, Inc., Wizard Co., Inc., BGI Leasing, Inc., Budget Rent A Car System, Inc., Budget Truck Rental LLC, Runabout, LLC, Wizard Services, Inc. and Banc of America Securities LLC for itself and on behalf of the several initial purchasers (Incorporated by reference to Exhibit 1.1 to Avis Budget Group's Current Report on Form 8-K dated March 8, 2010).
- 10.74 Registration Rights Agreement, dated March 10, 2010, among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., the guarantors parties thereto, Banc of America Securities LLC, and the other initial purchasers parties thereto (Incorporated by reference to Exhibit 10.2 to Avis Budget Group's Current Report on Form 8-K dated March 11, 2010).

- 
- 10.75 Purchase Agreement, dated as of October 7, 2010, by and among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., Avis Budget Group, Inc., Avis Budget Holdings, LLC, AB Car Rental Service, Inc., ARACS LLC, Avis Asia and Pacific, Limited, Avis Car Rental Group, LLC, Avis Caribbean, Limited, Avis Enterprises, Inc., Avis Group Holdings, LLC, Avis International, Ltd., Avis Operations, LLC, Avis Rent A Car System, LLC, PF Claims Management, Ltd., PR Holdco, Inc., Wizard Co., Inc., BGI Leasing, Inc., Budget Rent A Car System, Inc., Budget Truck Rental LLC, Runabout, LLC, Wizard Services, Inc. and Citigroup Global Markets Inc. for itself and on behalf of the several initial purchasers (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated October 12, 2010).
- 10.76 Registration Rights Agreement, dated October 15, 2010, among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., the guarantors parties thereto, Citigroup Global Markets Inc., and the other initial purchasers parties thereto (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated October 18, 2010).
- 10.77 Amendment, dated as of November 18, 2010, to the Registration Rights Agreement, dated as of October 15, 2010, among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., the guarantors party thereto, Citigroup Global Markets Inc., and the other initial purchasers party thereto (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated November 18, 2010).
- 10.78 Purchase Agreement, dated as of November 15, 2010, by and among Avis Budget Car Rental, LLC, Avis Budget Finance, Inc., Avis Budget Group, Inc., Avis Budget Holdings, LLC, AB Car Rental Service, Inc., ARACS LLC, Avis Asia and Pacific, Limited, Avis Car Rental Group, LLC, Avis Caribbean, Limited, Avis Enterprises, Inc., Avis Group Holdings, LLC, Avis International, Ltd., Avis Operations, LLC, Avis Rent A Car System, LLC, PF Claims Management, Ltd., PR Holdco, Inc., Wizard Co., Inc., BGI Leasing, Inc., Budget Rent A Car System, Inc., Budget Truck Rental LLC, Runabout, LLC, Wizard Services, Inc. and Citigroup Global Markets Inc. for itself and on behalf of the several initial purchasers (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated November 18, 2010).
- 10.79 Purchase Agreement, by and among AE Escrow Corporation, Avis Budget Group, Inc. and Morgan Stanley & Co. LLC for itself and on behalf of the several initial purchasers, dated September 21, 2011 (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated September 27, 2011).
- 10.80 Registration Rights Agreement, dated October 3, 2011, among Avis Budget Car Rental, LLC and Avis Budget Finance, Inc., the guarantors parties thereto, Morgan Stanley & Co. LLC, and the other initial purchasers parties thereto (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated October 5, 2011).
- 10.81 Escrow Agreement dated October 3, 2011, among Avis Budget Group, Inc., AE Escrow Corporation, Morgan Stanley & Co. LLC and The Bank of Nova Scotia Trust Company of New York, as Escrow Agent and Trustee (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated October 5, 2011).
- 10.82 Trust Indenture, dated as of August 26, 2010, among WTH Car Rental ULC and BNY Trust Company of Canada, as Indenture Trustee (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated August 27, 2010).
- 10.83 Series 2010-1 Indenture Supplement, dated as of August 26, 2010, among WTH Car Rental ULC, WTH Funding Limited Partnership, as Administrator, and BNY Trust Company of Canada, as Indenture Trustee (Incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K dated August 27, 2010).



- 
- 10.84 Series 2010-2 Indenture Supplement, dated as of August 26, 2010, among WTH Car Rental ULC, WTH Funding Limited Partnership, as Administrator, and BNY Trust Company of Canada, as Indenture Trustee (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K dated August 27, 2010).
- 10.85 Series 2011-1 Indenture Supplement, dated as of March 17, 2011, to the Trust Indenture dated as of August 26, 2010, among WTH Car Rental ULC, WTH Funding Limited Partnership, as Administrator, and BNY Trust Company of Canada, as Indenture Trustee (Incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2011).
- 10.86 Administration Agreement, dated as of August 26, 2010, among WTH Car Rental ULC, WTH Funding Limited Partnership, as Administrator, and BNY Trust Company of Canada, as Indenture Trustee (Incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K dated August 27, 2010).
- 10.87 Master Motor Vehicle Lease Agreement, dated as of August 26, 2010, among WTH Car Rental ULC, WTH Funding Limited Partnership, and BNY Trust Company of Canada, as Indenture Trustee (Incorporated by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K dated August 27, 2010).
- 10.88 Global Amendment dated as of February 17, 2011, to the Trust Indenture dated as of August 26, 2010 and certain related agreements, by and among Aviscar Inc., Budgetcar Inc., 2233516 Ontario Inc., WTH Car Rental ULC, WTH Funding Limited Partnership, BNY Trust Company Of Canada, Bay Street Funding Trust, Canadian Master Trust, Deutsche Bank Ag, Canada Branch, Lord Securities Corporation, and Fiserv Automotive Solutions, Inc. (Incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2011).
- 10.89 Second Global Amendment, dated as of August 22, 2011, among Aviscar Inc., Budgetcar Inc., WTH Funding Limited Partnership, WTH Car Rental ULC, BNY Trust Company Of Canada, Montreal Trust Company Of Canada, and BNY Trust Company Of Canada (Incorporated by reference to Exhibit 10.89 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 10.90 Amended and Restated Base Indenture, dated as of March 9, 2010, between Centre Point Funding, LLC, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee (Incorporated by reference to Exhibit 10.83 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.91 Second Amended and Restated Series 2006-1 Supplement, dated as of December 3, 2010, among Centre Point Funding, LLC, as Issuer, Budget Truck Rental LLC, as Administrator, Deutsche Bank Securities, Inc., as Administrative Agent, certain commercial paper conduit purchasers, certain funding agents, certain APA banks and The Bank of New York Mellon Trust Company, N.A., as Trustee, Series 2006-1 Agent and Securities Intermediary, to the Amended and Restated Base Indenture, dated as of March 9, 2010, between Centre Point Funding, LLC, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee (Incorporated by reference to Exhibit 10.84 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.92 Amended and Restated Administration Agreement (Group I), dated as of March 9, 2010, among Centre Point Funding, LLC, Budget Truck Rental LLC, as Administrator, and The Bank of New York Mellon Trust Company, N.A., as Trustee (Incorporated by reference to Exhibit 10.85 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).

- 10.93(a) Amended and Restated Master Motor Vehicle Operating Lease Agreement (Group I), dated March 9, 2010, among, Centre Point Funding, LLC, as Lessor, Budget Truck Rental LLC, as Administrator and as Lessee, and Avis Budget Car Rental, LLC, as Guarantor (Incorporated by reference to Exhibit 10.86(a) to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.93(b) Amendment No. 1, dated December 3, 2010, to the Amended and Restated Master Motor Vehicle Operating Lease Agreement (Group I), dated March 9, 2010, among Centre Point Funding, LLC, as Lessor, Budget Truck Rental LLC, as Administrator and as Lessee, and Avis Budget Car Rental, LLC, as Guarantor (Incorporated by reference to Exhibit 10.86(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.94 Series 2010-1 Supplement, dated as of March 9, 2010, between Centre Point Funding, LLC, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee, Series 2010-1 Agent and Securities Intermediary, to the Amended and Restated Base Indenture, dated as of March 9, 2010, between Centre Point Funding, LLC, as Issuer, and The Bank of New York Mellon Trust Company, N.A., as Trustee (Incorporated by reference to Exhibit 10.87 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.95 Administration Agreement (Group II), dated as of March 9, 2010, among Centre Point Funding, LLC, Budget Truck Rental LLC, as Administrator, and The Bank of New York Mellon Trust Company, N.A., as Trustee (Incorporated by reference to Exhibit 10.88 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.96 Master Motor Vehicle Operating Lease Agreement (Group II), dated March 9, 2010, among, Centre Point Funding, LLC, as Lessor, Budget Truck Rental LLC, as Administrator and as Lessee, and Avis Budget Car Rental, LLC, as Guarantor (Incorporated by reference to Exhibit 10.87 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010).
- 10.97 Umbrella Amending and Rescission Deed, dated September 22, 2011, among AB Funding Pty Ltd., WTH Pty Ltd., Budget Rent A Car Australia Pty Ltd., BNY Trust (Australia) Registry Limited, as Security Trustee, Westpac Banking Corporation, Commonwealth Bank of Australia and Bank of America, N.A. (Australia Branch) (Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K dated September 27, 2011).
- 10.98 Senior Interim Loan Agreement, dated as of September 22, 2011, among Avis Budget Holdings, LLC, Avis Budget Car Rental, LLC, as borrower, the lenders party thereto, Morgan Stanley Senior Funding, Inc., as Administrative Agent, Morgan Stanley Senior Funding, Inc. and Citibank N.A., as Co-Syndication Agents, and Credit Agricole Corporate and Investment Bank, The Bank of Nova Scotia and The Royal Bank of Scotland plc as Co-Documentation Agents (Incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K dated September 27, 2011).
- 12.1 Statement Re: Computation of Ratio of Earnings to Fixed Charges (Incorporated by reference to Exhibit 12.1 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 21.1 Subsidiaries of Registrant (Incorporated by reference to Exhibit 21.1 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 23.1 Consent of Deloitte & Touche LLP (Incorporated by reference to Exhibit 23.1 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 23.2 Consent of PricewaterhouseCoopers LLP (Incorporated by reference to Exhibit 23.2 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc.'s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).

- 23.3 Consent of Kirkland & Ellis LLP (Included in Exhibit 5.1).
- 24.1 Powers of Attorney (Included on the signature pages to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011, and incorporated herein by reference).
- 25.1 Statement of Trustee Eligibility (Incorporated by reference to Exhibit 25.1 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 99.1 Letter of Transmittal (Incorporated by reference to Exhibit 99.1 to Avis Budget Car Rental, LLC and Avis Budget Finance, Inc. s Registration Statement on Form S-4, Registration No. 333-17490, dated October 25, 2011).
- 99.2 Avis Europe plc Audited Consolidated Financial Statements for the Years Ended December 31, 2010 and 2009, and for each of the three years ended December 31, 2010 (Incorporated by reference to Exhibit 99.2 to the Company s Current Report on Form 8-K/A filed on October 25, 2011).
- 99.3 Avis Europe plc Unaudited Consolidated Financial Information for the Six Months Ended June 30, 2011 (Incorporated by reference to Exhibit 99.3 to the Company s Current Report on Form 8-K/A filed on October 25, 2011).

\* Cendant Corporation is now known as Avis Budget Group, Inc.  
\*\* Cendant Car Rental Group, LLC (formerly known as Cendant Car Rental Group, Inc.) is now known as Avis Budget Car Rental, LLC.  
\*\*\* Cendant Rental Car Funding (AESOP) LLC, formerly known as AESOP Funding II L.L.C, is now known as Avis Budget Rental Car Funding (AESOP) LLC.  
\*\*\*\* Avis Rent A Car System, Inc. is now known as Avis Rent A Car System, LLC.  
\*\*\*\*\* Avis Group Holdings, Inc. is now known as Avis Group Holdings, LLC.  
Denotes management contract or compensatory plan.  
Confidential treatment has been requested for certain portions of this Exhibit pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended, which portions have been omitted and filed separately with the Securities and Exchange Commission.

**ITEM 22. UNDERTAKINGS**

The undersigned registrants hereby undertake:

- (a) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and
- (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

- (b) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) To remove from the registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (d) That, for purposes of determining liability under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
- (e) That, for the purpose of determining liability of the registrants under the Securities Act to any purchaser in the initial distribution of the securities: The undersigned registrants undertake that in a primary offering of securities of the undersigned registrants pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrants will each be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) any preliminary prospectus or prospectus of the undersigned registrants relating to the offering required to be filed pursuant to Rule 424;
  - (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrants;
  - (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrants; and
  - (iv) any other communication that is an offer in the offering made by the undersigned registrants to the purchaser.
- (f) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrants pursuant to the provisions described in Item 20, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
- (g) To respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), or 11 or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the date of the registration statement through the date of responding to the request.
- (h) To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS BUDGET CAR RENTAL, LLC  
(Registrant)

By: /s/ DAVID B. WYSHNER  
Name: **David B. Wyshner**  
Title: **Executive Vice President and Chief Financial**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Name</b>              | <b>Title</b>  | <b>Date</b>      |
|--------------------------|---|------------------|
| *                        | President, Chief Executive Officer and Manager                | November 7, 2011 |
| <b>Ronald L. Nelson</b>  |   |                  |
| *                        | Executive Vice President, Chief Financial Officer and Manager | November 7, 2011 |
| <b>David B. Wyshner</b>  |   |                  |
| *                        | Vice President and Acting Chief Accounting Officer            | November 7, 2011 |
| <b>Izilda P. Martins</b> |   |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS BUDGET FINANCE, INC.  
(Registrant)

By: /s/ DAVID B. WYSHNER  
Name: **David B. Wyshner**  
Title: **Executive Vice President and Chief Financial**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Name</b>              | <b>Title</b>   | <b>Date</b>      |
|--------------------------|--|------------------|
| *                        | President, Chief Executive Officer and Director                | November 7, 2011 |
| <b>Ronald L. Nelson</b>  |  |                  |
| *                        | Executive Vice President, Chief Financial Officer and Director | November 7, 2011 |
| <b>David B. Wyshner</b>  |  |                  |
| *                        | Vice President and Acting Chief Accounting Officer             | November 7, 2011 |
| <b>Izilda P. Martins</b> |  |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS BUDGET HOLDINGS, LLC.  
(Registrant)

By: /s/ DAVID B. WYSHNER  
Name: **David B. Wyshner**  
Title: **Executive Vice President and Chief Financial**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                     | Title                              | Date             |
|--------------------------|------------------------------------|------------------|
| *                        | President, Chief Executive Officer | November 7, 2011 |
| <b>Ronald L. Nelson</b>  | and Manager                        |                  |
| *                        | Executive Vice President, Chief    | November 7, 2011 |
| <b>David B. Wyshner</b>  | Financial Officer and Manager      |                  |
| *                        | Vice President and Acting Chief    | November 7, 2011 |
| <b>Izilda P. Martins</b> | Accounting Officer                 |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS BUDGET GROUP, INC.  
(Registrant)

By: /s/ DAVID B. WYSHNER  
Name: **David B. Wyshner**  
Title: **Senior Executive Vice President and Chief**

**Financial Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                      | Title   | Date             |
|---------------------------|---|------------------|
| *                         | Chairman of the Board, Chief Executive Officer,<br>President and Director | November 7, 2011 |
| <b>Ronald L. Nelson</b>   |   |                  |
| *                         | Senior Executive Vice President and Chief<br>Financial Officer            | November 7, 2011 |
| <b>David B. Wyshner</b>   |   |                  |
| *                         | Vice President and Acting Chief   | November 7, 2011 |
| <b>Izilda P. Martins</b>  | Accounting Officer  |                  |
| *                         | Director  | November 7, 2011 |
| <b>W. Alun Cathcart</b>   |   |                  |
| *                         | Director  | November 7, 2011 |
| <b>Mary C. Choksi</b>     |   |                  |
| *                         | Director  | November 7, 2011 |
| <b>Leonard S. Coleman</b> |   |                  |
| *                         | Director  | November 7, 2011 |
| <b>Martin L. Edelman</b>  |   |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact



---

| <b>Name</b>               | <b>Title</b> | <b>Date</b>      |
|---------------------------|--------------|------------------|
| *                         | Director     | November 7, 2011 |
| <b>John D. Hardy, Jr.</b> |              |                  |
| *                         | Director     | November 7, 2011 |
| <b>Lynn Krominga</b>      |              |                  |
| *                         | Director     | November 7, 2011 |
| <b>Eduardo G. Mestre</b>  |              |                  |
| *                         | Director     | November 7, 2011 |
| <b>F. Robert Salerno</b>  |              |                  |
| *                         | Director     | November 7, 2011 |
| <b>Stender E. Sweeney</b> |              |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS CARIBBEAN, LIMITED  
 AVIS ENTERPRISES, INC.  
 AVIS INTERNATIONAL, LTD.  
 PF CLAIMS MANAGEMENT, LTD.  
 PR HOLDCO, INC.  
 WIZARD CO., INC.  
 (Registrants)

By: /s/ IZILDA P. MARTINS  
 Name: **Izilda P. Martins**  
 Title: **Vice President and Acting Chief Accounting**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                     | Title  | Date             |
|--------------------------|--|------------------|
| *                        | President, Chief Executive Officer               | November 7, 2011 |
| <b>Ronald L. Nelson</b>  | and Director                                     |                  |
| *                        | Vice President and Treasurer                     | November 7, 2011 |
| <b>Rochelle Tarlowe</b>  |  |                  |
| /s/ IZILDA P. MARTINS    | Vice President and Acting Chief                  | November 7, 2011 |
| <b>Izilda P. Martins</b> | Accounting Officer (Principal Financial Officer) |                  |
| *                        | Director   | November 7, 2011 |
| <b>David B. Wyshner</b>  |  |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
 as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS ASIA AND PACIFIC, LLC  
(Registrants)

By: /s/ IZILDA P. MARTINS  
Name: **Izilda P. Martins**  
Title: **Vice President and Acting Chief Accounting**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                     | Title  | Date             |
|--------------------------|--|------------------|
| *                        | President, Chief Executive Officer               | November 7, 2011 |
| <b>Ronald L. Nelson</b>  | and Manager                                      |                  |
| *                        | Vice President and Treasurer                     | November 7, 2011 |
| <b>Rochelle Tarlowe</b>  |  |                  |
| /s/ IZILDA P. MARTINS    | Vice President and Acting Chief                  | November 7, 2011 |
| <b>Izilda P. Martins</b> | Accounting Officer (Principal Financial Officer) |                  |
| *                        | Manager  | November 7, 2011 |
| <b>David B. Wyshner</b>  |  |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AVIS GROUP HOLDINGS, LLC  
 AVIS CAR RENTAL GROUP, LLC  
 AVIS RENT A CAR SYSTEM, LLC  
 ARACS LLC  
 AVIS OPERATIONS, LLC  
 (Registrants)

By: /s/ IZILDA P. MARTINS  
 Name: **Izilda P. Martins**  
 Title: **Vice President and Acting Chief Accounting**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                     | Title  | Date             |
|--------------------------|--|------------------|
| *                        | President, Chief Executive Officer and Manager                                   | November 7, 2011 |
| <b>Ronald L. Nelson</b>  |  |                  |
| *                        | Vice President and Treasurer   | November 7, 2011 |
| <b>Rochelle Tarlowe</b>  |  |                  |
| /s/ IZILDA P. MARTINS    | Vice President and Acting Chief Accounting Officer (Principal Financial Officer) | November 7, 2011 |
| <b>Izilda P. Martins</b> |  |                  |
| *                        | Manager  | November 7, 2011 |
| <b>David B. Wyshner</b>  |  |                  |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
 as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

AB CAR RENTAL SERVICES, INC.  
WIZARD SERVICES, INC.  
(Registrants)

By: /s/ IZILDA P. MARTINS  
Name: **Izilda P. Martins**  
Title: **Vice President and Acting Chief Accounting**

**Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Name</b>                   | <b>Title</b>   | <b>Date</b>      |
|-------------------------------|--|------------------|
| *<br><b>Ronald L. Nelson</b>  | President, Chief Executive Officer and Director                | November 7, 2011 |
| *<br><b>David B. Wyshner</b>  | Executive Vice President, Chief Financial Officer and Director | November 7, 2011 |
| *<br><b>Izilda P. Martins</b> | Vice President and Acting Chief Accounting Officer             | November 7, 2011 |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

BGI LEASING, INC.  
(Registrant)

By: /s/ IZILDA P. MARTINS  
Name: **Izilda P. Martins**  
Title: **Vice President and Acting Chief Accounting Officer**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Name</b>                   | <b>Title</b>   | <b>Date</b>      |
|-------------------------------|--|------------------|
| *<br><b>Ronald L. Nelson</b>  | President, Chief Executive Officer and Director                | November 7, 2011 |
| *<br><b>David B. Wyshner</b>  | Executive Vice President, Chief Financial Officer and Director | November 7, 2011 |
| *<br><b>Gerald Mattessich</b> | Vice President and Assistant Controller                        | November 7, 2011 |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

BUDGET TRUCK RENTAL LLC

(Registrant)

By: /s/ JOSEPH FERRARO  
Name: **Joseph Ferraro**  
Title: **Vice President of Truck Operations**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Name</b>                   | <b>Title</b>  | <b>Date</b>      |
|-------------------------------|---|------------------|
| *<br><b>Joseph Ferraro</b>    | Vice President of Truck Operations                              | November 7, 2011 |
| *<br><b>David B. Wyshner</b>  | Executive Vice President, Chief Financial Officer and Treasurer | November 7, 2011 |
| *<br><b>Gerald Mattessich</b> | Vice President and Assistant Controller                         | November 7, 2011 |

Member:

Budget Rent A Car System, Inc.

|                           |           |                  |
|---------------------------|-----------|------------------|
| *<br><b>David Blaskey</b> | President | November 7, 2011 |
|---------------------------|-----------|------------------|

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

RUNABOUT, LLC

(Registrant)

By: /s/ DAVID BLASKEY  
 Name: **David Blaskey**  
 Title: **Senior Vice President**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                          | Title   | Date             |
|-------------------------------|---|------------------|
| *<br><b>David Blaskey</b>     | Senior Vice President   | November 7, 2011 |
| *<br><b>David B. Wyshner</b>  | Executive Vice President, Chief Financial Officer and Treasurer | November 7, 2011 |
| *<br><b>Gerald Mattessich</b> | Vice President and Assistant Controller                         | November 7, 2011 |

Member:

Budget Rent A Car System, Inc.

|                           |           |                  |
|---------------------------|-----------|------------------|
| *<br><b>David Blaskey</b> | President | November 7, 2011 |
|---------------------------|-----------|------------------|

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
 as attorney-in-fact



**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

BUDGET RENT A CAR LICENSOR, LLC (Registrant)

By: /s/ DAVID BLASKEY  
 Name: **David Blaskey**  
 Title: **President**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Name                          | Title   | Date             |
|-------------------------------|---|------------------|
| *<br><b>David Blaskey</b>     | President   | November 7, 2011 |
| *<br><b>David B. Wyshner</b>  | Executive Vice President, Chief Financial Officer and Treasurer | November 7, 2011 |
| *<br><b>Gerald Mattessich</b> | Vice President and Assistant Controller                         | November 7, 2011 |

Member:

Budget Rent A Car System, Inc.

|                           |           |                  |
|---------------------------|-----------|------------------|
| *<br><b>David Blaskey</b> | President | November 7, 2011 |
|---------------------------|-----------|------------------|

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
 as attorney-in-fact

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Parsippany, State of New Jersey, on November 7, 2011.

BUDGET RENT A CAR SYSTEM, INC.

(Registrant)

By: /s/ DAVID BLASKEY  
Name: **David Blaskey**  
Title: **President**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| <b>Name</b>                   | <b>Title</b>  | <b>Date</b>      |
|-------------------------------|---|------------------|
| *<br><b>David Blaskey</b>     | President   | November 7, 2011 |
| *<br><b>David B. Wyshner</b>  | Executive Vice President, Chief Financial Officer, Treasurer and Director | November 7, 2011 |
| *<br><b>Gerald Mattessich</b> | Vice President and Assistant Controller                                   | November 7, 2011 |
| *<br><b>Ronald L. Nelson</b>  | Director  | November 7, 2011 |

\*By: /s/ JEAN M. SERA  
**Jean M. Sera**  
as attorney-in-fact