

AVIS BUDGET GROUP, INC.  
Form 3/A  
January 23, 2015

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Ferraro Joseph A.		(Month/Day/Year)	AVIS BUDGET GROUP, INC. [CAR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
				01/08/2015
6 SYLVAN WAY			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
PARSIPPANY,Â NJÂ 07054			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President, Americas	
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,430	D	Â
Common Stock	2,476	I	By 401(k)

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Restricted Stock Units	01/25/2015	Â (1)	Common Stock	5,672 (2)	\$ 0 (3)	D	Â
2012 Performance Based Restricted Stock Units	Â (4)	Â (1)	Common Stock	7,292 (2)	\$ 0 (3)	D	Â
Restricted Stock Units	Â (5)	Â (1)	Common Stock	8,255 (2)	\$ 0 (3)	D	Â
2013 Performance Based Restricted Stock Units	Â (6)	Â (1)	Common Stock	5,307 (2)	\$ 0 (3)	D	Â
Restricted Stock Units	Â (7)	Â (1)	Common Stock	8,505 (2)	\$ 0 (3)	D	Â
2014 Performance Based Restricted Stock Units	Â (8)	Â (1)	Common Stock	3,645 (2)	\$ 0 (3)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ferraro Joseph A. 6 SYLVAN WAY PARSIPPANY, NJ 07054	Â	Â	Â President, Americas	Â

## Signatures

/s/ Jean M. Sera, by Power of Attorney for Joseph Ferraro 01/23/2015

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Expiration date not applicable.
- (2) Amendment is being filed to report securities omitted from original filing.
- (3) Represents restricted stock units which automatically convert to Common Stock upon the vesting of such units on a one-to-one basis. Between 50% and 100% of the units will vest on January 25, 2015, if the average per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of \$17.64 and a maximum target price of \$19.69 over any consecutive 30 trading days
- (4) equals or exceeds a minimum threshold price of \$17.64 and a maximum target price of \$19.69 over any consecutive 30 trading days between the grant date and the third anniversary of the date of grant. The actual number of units that vest, based on the average per-share closing price between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.
- (5) Award vests in two equal installments on January 23, 2015 and 2016.
- (6) Units vest on January 23, 2016 based on the Company's attainment of pre-established financial performance goals.
- (7) Grant vests in three equal installments on January 22, 2015, 2016 and 2017.
- (8) Units vest on January 22, 2017 based on the Company's attainment of pre-established financial performance goals.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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