NELSON RONALD L
Form 4
January 29, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NELSON RONALD L

(Last) (First) (Middle)

6 SYLVAN WAY

(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
AVIS BUDGET GROUP, INC. [CAR]

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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

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

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Restricted Stock Units	$ 0 (1)	01/27/2010	A		200,000		01/27/2011	(2)	Common Stock	200
Performance Based Restricted Stock Units	$ 0 (1)	01/27/2010	A		150,000		(3)	(2)	Common Stock	150
Performance Based Restricted Stock Units	$ 0 (1)	01/27/2010	A		150,000		(4)	(2)	Common Stock	150
Performance Based Restricted Stock Units	$ 0 (1)	01/27/2010	A		150,000		(5)	(2)	Common Stock	150
Performance Based Restricted Stock Units	$ 0 (1)	01/27/2010	A		150,000		(6)	(2)	Common Stock	150
Stock Options (right to buy)	$ 11.53	01/27/2010	A		160,000		(7)	01/27/2020	Common Stock	160

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NELSON RONALD L 6 SYLVAN WAY PARSIPPANY, NJ 07054	X		Chairman and CEO	

Signatures

Jean M. Sera, by Power of Attorney for Ronald L. Nelson	01/29/2010
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Units convert to Common Stock on a one-to-one basis upon vesting.

(2) Expiration date not applicable.

(3) Between 50% and 100% of the units will vest on or after the second anniversary of the date of grant, but no later than the fifth anniversary of the date of grant, if the per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of $13.45 and a maximum target price of $14.59 over any consecutive 30 trading days between the grant date and the fifth anniversary of the date of grant. The actual number of units that vest, based on closing prices that are between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

(4) Between 50% and 100% of the units will vest on or after the third anniversary of the date of grant, but no later than the fifth anniversary of the date of grant, if the per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of $14.52 and a maximum target price of $16.42 over any consecutive 30 trading days between the grant date and the fifth anniversary of the date of grant. The actual number of units that vest, based on closing prices that are between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

(5) Between 50% and 100% of the units will vest on or after the fourth anniversary of the date of grant, but no later than the fifth anniversary of the date of grant, if the per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of $15.69 and a maximum target price of $18.47 over any consecutive 30 trading days between the grant date and the fifth anniversary of the date of grant. The actual number of units that vest, based on closing prices that are between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

(6) Between 50% and 100% of the units will vest on the fifth anniversary of the date of grant if the per-share closing price of the Company's common stock equals or exceeds a minimum threshold price of $16.31 and a maximum target price of $19.62 over any consecutive 30 trading days between the grant date and the fifth anniversary of the date of grant. The actual number of units that vest, based on closing prices that are between the threshold and target prices shall be determined on a pro rata basis using straight line interpolation.

(7) Options will vest in five equal annual installments beginning on the one-year anniversary of the date of grant.

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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