

AVIS BUDGET GROUP, INC.

Form 4

March 08, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**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 *
MCCLAIN JOHN2. Issuer Name and Ticker or Trading
Symbol
AVIS BUDGET GROUP, INC.
[CAR]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

6 SYLVAN WAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2007☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

SVP, Chief Accounting Officer

PARSIPPANY, NJ 07054

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	(D)	Price

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**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 Amount of Underlying Securities (Instr. 3 and 4)
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(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	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽¹⁾	03/06/2007			A		8,127		03/06/2008 ⁽²⁾	⁽⁴⁾	Common Stock	8,127
2007 Performance Based Restricted Stock Units	\$ 0 ⁽¹⁾	03/06/2007			A	V	3,483		03/06/2008 ⁽³⁾	⁽⁴⁾	Common Stock	3,483

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCCLAIN JOHN
6 SYLVAN WAY
PARSIPPANY, NJ 07054

SVP, Chief Accounting Officer

Signatures

Jean M. Sera, by Power of Attorney for John
McClain

03/07/2007

 Signature of Reporting Person

Date

Explanation of Responses:

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

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

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

(2) Grant vests in four equal installments on March 6, 2008, 2009, 2010 and 2011.

(3) Award vests on March 6, 2008, 2009, 2010 and 2011, subject to the Company's attainment of pre-established financial performance goals.

(4) Expiration date not applicable.

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

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