SRS Investment Management, LLC Form 4

January 15, 2019

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

Check this box 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)

(Last)

(City)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * SRS Investment Management, LLC

(Middle)

AVIS BUDGET GROUP, INC.

[CAR]

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

(First)

1 BRYANT PARK, 39TH FLOOR

(Zip)

(Street)

2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

NEW YORK, NY 10036

2. Issuer Name and Ticker or Trading

Symbol

3. Date of Earliest Transaction

(Month/Day/Year) 01/11/2019

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

Person

Issuer

below)

Director

Officer (give title

5. Amount of Securities Beneficially Owned

Following Reported Transaction(s)

(Instr. 3 and 4)

(Instr. 4)

(I)

Indirect (D) or Indirect Beneficial

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

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OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

6. Ownership

Form: Direct

(Check all applicable)

Estimated average

burden hours per

Ownership (Instr. 4)

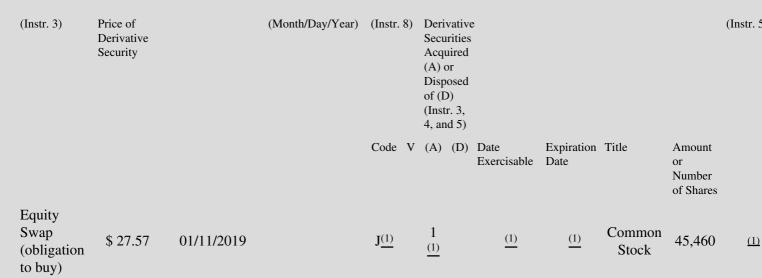
7. Nature of

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and Amount of 8. Price 4. Derivative Conversion TransactionNumber **Expiration Date Underlying Securities** (Month/Day/Year) Execution Date, if Derivat (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securit any of

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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SRS Investment Management, LLC 1 BRYANT PARK 39TH FLOOR NEW YORK, NY 10036 | | X | | |

Signatures

SRS INVESTMENT MANAGEMENT, LLC; by: /s/ David B. Zales, General Counsel, by:
/s/ David B. Zales

**Signature of Reporting Person

Date

by: /s/ Karthik R. Sarma

**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).
- This Form 4 reflects the current terms of this previously-reported cash-settled equity swap. The swap can be settled at any time and shall continue until terminated by the parties pursuant to the terms of the swap. The swap currently has an initial reference termination date of January 19, 2021.
 - SRS Investment Management, LLC, a Delaware limited liability company, ("SRS") serves as investment manager to certain investment funds (the "Funds") and has investment discretion with respect to the securities reported herein which are held by the Funds. SRS Investment Management, LP ("SRS IM"), a Delaware limited partnership, is the managing member of the Investment Manager. SRS
- (2) Investment Management GP, LLC, a Delaware limited liability company ("SRS IM GP"), is the general partner of SRS IM. Karthik R. Sarma, an Indian citizen ("Mr. Sarma," and together with SRS, the "Reporting Persons") is the managing member and principal of SRS IM GP. In such capacities, Mr. Sarma and the Investment Manager may be deemed to have voting and dispositive power with respect to the shares of Common Stock held for the Funds.
- The filing of this statement shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of the securities (3) reported herein for purposes of Section 16 of the Securities Act of 1934, as amended, or otherwise. Each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein except to the extent of its or his pecuniary interest therein.

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

Reporting Owners 2

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