

AVIS BUDGET GROUP, INC.

Filed by
UBS GROUP AG

FORM SC 13G/A (Amended Statement of Ownership)

Filed 02/13/18

Address	6 SYLVAN WAY PARSIPPANY, NJ, 07054
Telephone	973-496-4700
CIK	0000723612
Symbol	CAR
SIC Code	7510 - Services-Auto Rental and Leasing (No Drivers)
Industry	Passenger Transportation, Ground & Sea
Sector	Industrials
Fiscal Year	12/31

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Avis Budget Group Inc
(Name of Issuer)

Common Stock
(Title of Class of Securities)

053774105
(CUSIP Number)

December 29, 2017
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1)	Names of reporting persons UBS Group AG directly and on behalf of certain subsidiaries	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC use only	
(4)	Citizenship or place of organization Switzerland	
Number of shares beneficially owned by each reporting person with:	(5)	Sole voting power
	(6)	Shared voting power <5%
	(7)	Sole dispositive power
	(8)	Shared dispositive power <5%
(9)	Aggregate amount beneficially owned by each reporting person <5%	
(10)	Check if the aggregate amount in Row (9) excludes certain shares (see instructions) <input type="checkbox"/>	
(11)	Percent of class represented by amount in Row (9) <5%	
(12)	Type of reporting person (see instructions) BK	

Item 1(a) Name of issuer:

Avis Budget Group Inc

Item 1(b) Address of issuer's principal executive offices:

6 Sylvan Way
Parsippany, NJ 07054

2(a) Name of person filing:

UBS Group AG

2(b) Address or principal business office or, if none, residence:

UBS Group AG
Bahnhofstrasse 45
PO Box CH-8021
Zurich, Switzerland

2(c) Citizenship:

Switzerland

2(d) Title of class of securities:

Common Stock

2(e) CUSIP No.:

053774105

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: <5%.
- (b) Percent of class: <5%.

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote _____.
- (ii) Shared power to vote or to direct the vote <5%.
- (iii) Sole power to dispose or to direct the disposition of _____.
- (iv) Shared power to dispose or to direct the disposition of <5%.

Item 5. Ownership of 5 Percent or Less of a Class. *If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .*

Dissolution of a group requires a response to this item.

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

This statement on Schedule 13G is being filed by UBS Group AG on behalf of itself and its wholly owned subsidiaries UBS AG London Branch, UBS Financial Services Inc. and UBS Securities LLC.

Item 8. Identification and Classification of Members of the Group.

Not applicable

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect other than activities solely in connection with a nomination under §240.14a-11.

Signatures

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2018

Signature: /s/ Jennifer Sator
 Name: Jennifer Sator
 Title: Director, UBS Group AG

Date: February 13, 2018

Signature: /s/ Stevenson Giles
 Name: Stevenson Giles
 Title: Authorized Officer, UBS Group AG