

HERTZ GLOBAL HOLDINGS INC

Form 4

March 02, 2011

FORM 4**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRISSORA MARK P

2. Issuer Name and Ticker or Trading
Symbol

HERTZ GLOBAL HOLDINGS INC
[HTZ]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

225 BRAE BOULEVARD

(Street)

PARK RIDGE, NJ 07656

(City) (State) (Zip)

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

02/28/2011

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

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

CEO and Chairman of the Board

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	(D)	Price

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

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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 Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Performance Stock Units	<u>(1)</u>	02/28/2011	A		325,740			<u>(1)</u>	<u>(1)</u>	Common Stock	325,740
Employee Stock Options (right to purchase)	\$ 14.6	03/01/2011	A		498,418			<u>(2)</u>	03/01/2021	Common Stock	498,418
Performance Stock Units	<u>(3)</u>	03/01/2011	A		193,798			<u>(3)</u>	03/01/2018 <u>(3)</u>	Common Stock	193,798

Reporting Owners

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
FRISSORA MARK P 225 BRAE BOULEVARD PARK RIDGE, NJ 07656			CEO and Chairman of the Board	

Signatures

Stuart M. Geschwind, By Power of Attorney on behalf of Mark P. Frissora

03/02/2011

 **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) Each Performance Stock Unit represents a contingent right to receive one share of HTZ common stock. The performance units vest in three tranches, contingent upon the Recipient's continued employment. The first and second tranches will each consist of 25% of the grant and the third tranche will consist of 50% of the grant. The first tranche will vest on March 4, 2011, the second tranche will vest on March 4, 2012 and the third tranche will vest on March 4, 2013.

(2) The options will vest in four equal installments on the first through fourth anniversaries of the grant date. The first installment will become exercisable on March 1, 2012.

(3) Each Performance Stock Unit represents a contingent right to receive one share of HTZ common Stock. In order for the Performance Stock Units to vest, the following performance criterion must be achieved: Sometime within the 7 year period following the grant date, the 20 day trailing average price of HTZ Common Stock must exceed \$20 per share. Vesting is also contingent upon the Recipient's continued employment through the last to occur of the third anniversary of the date of grant or the date upon which the above-described performance criterion is satisfied.

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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