

HERTZ GLOBAL HOLDINGS INC
Form 4
November 06, 2007

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *
Rolfe Harold E

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)

3. Date of Earliest Transaction
(Month/Day/Year)
11/05/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Sr. VP, GC and Secretary

PARK RIDGE, NJ 07656

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/05/2007		M		150,000	A	\$ 4.56
Common Stock	11/05/2007		S		150,000	D	\$ 19.5021
							(1)

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

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SEC 1474
(9-02)

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 4.56	11/05/2007		M	30,000	(2)	(2)	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 4.56	11/05/2007		M	120,000	(3)	(3)	Common Stock	120,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rolfe Harold E 225 BRAE BOULEVARD PARK RIDGE, NJ 07656			Sr. VP, GC and Secretary	

Signatures

Stuart M. Geschwind, By Power of Attorney on behalf of Harold E. Rolfe
11/06/2007

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).

A total of 150,000 shares were sold in a series of transactions on November 5, 2007 for an average price of \$19.5021. The average price represents the weighted average of the following transactions: 145,100 shares were sold for \$19.50; 600 shares were sold for \$19.65; 400

(1) shares were sold for \$19.63; 400 shares were sold for \$19.60; 200 shares were sold for \$19.59; 400 shares were sold for \$19.57; 2000 shares were sold for \$19.55; 200 shares were sold for \$19.49; 400 shares were sold for \$19.48; 100 shares were sold for \$19.54; 100 shares were sold for \$19.46; and 100 shares were sold for \$19.52.

(2) The reporting person was granted 50,000 options on May 5, 2006, which were to become exercisable in five equal installments on the first through fifth anniversaries of the grant date. The vesting dates for the second and third installments were accelerated on October 18, 2007 by agreement between the Reporting Person and the Issuer in connection with the pending end of the Reporting Person's employment by the Issuer. Pursuant to the agreement, such options will remain exercisable for 60 days from date of vesting (which 60 day period is subject to extension under certain circumstances) and to the extent not exercised within such period will be canceled. The

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fourth and fifth installments will be unvested and will terminate effective as of the termination of the Reporting Person's employment, and are contained in Column 9 of Table II.

The Reporting Person was granted 200,000 options on May 18, 2006, which were to become exercisable in five equal annual installments on the first through fifth anniversaries of the grant date. The vesting dates for the second and third installments were accelerated to October 18, 2007 by agreement between the Reporting Person and the Issuer in connection with the pending end of the Reporting

- (3) Person's employment by the Issuer. Pursuant to the agreement, such options will remain exercisable for 60 days from date of vesting (which 60 day period is subject to extension under certain circumstances) and to the extent not exercised within such period will be canceled. The fourth and fifth installments will be unvested and will terminate effective as of the termination of the Reporting Person's employment, and are contained in Column 9 of Table II.

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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