

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **May 27, 2020**

HERTZ GLOBAL HOLDINGS, INC.
THE HERTZ CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
Delaware
(State or other jurisdiction of
incorporation)

001-37665
001-07541
(Commission File Number)

61-1770902
13-1938568
(I.R.S. Employer Identification No.)

8501 Williams Road
Estero, Florida 33928
239 301-7000
(Address, including Zip Code, and
telephone number, including area code,
of registrant's principal executive offices)

Not Applicable
Not Applicable
(Former name, former address and
former fiscal year, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

	<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on which Registered</u>
Hertz Global Holdings, Inc.	Common Stock par value \$0.01 per share	HTZ	New York Stock Exchange
The Hertz Corporation	None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE.

On May 22, 2020, Hertz Global Holdings, Inc. (“Hertz Global”), The Hertz Corporation (“THC,” and collectively with Hertz Global, “Hertz” or the “Company”) and certain of their direct and indirect subsidiaries in the United States and Canada (but excluding, without limitation, (i) Hertz International Limited, Hertz Holdings Netherlands BV (“Hertz Netherlands”) and the direct and indirect subsidiary companies located outside of the United States and Canada (the “International Subsidiaries”) and (ii) Hertz Vehicle Financing LLC, Hertz Vehicle Financing II LP, Hertz Fleet Lease Funding LP and certain other vehicle financing subsidiaries) (collectively, the “Debtors”) filed voluntary petitions for relief (collectively, the “Petitions”) under chapter 11 of title 11 (“Chapter 11”) of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), thereby commencing Chapter 11 cases for the Debtors.

In connection with the commencement of their Chapter 11 cases, the Debtors filed a number of motions with the Bankruptcy Court. Among these was a motion to establish certain procedures to protect any potential value of the Company’s net operating loss carryforwards and other tax attributes (the “NOLs,” and such motion, the “NOL Motion”). On May 27, 2020, the Bankruptcy Court entered an interim order approving the NOL Motion (the “NOL Order”) and directing the Debtors, to, among other things, provide notice of the NOL Order by annexing an approved notice thereof (the “Notice of NOL Order”) to a filing on Form 8-K.

The NOL Order establishes certain procedures (the “Procedures”) with respect to direct and indirect trading and transfers of stock of the Company in order to protect any potential value of the Company’s NOLs for use in connection with the reorganization. As approved on an interim basis, the Procedures restrict transactions involving, and require notices of the holdings of and proposed transactions by, any person or group of persons that is or, as a result of such a transaction, would become, a Substantial Shareholder of the common stock issued by the Company (the “Common Stock”). For purposes of the Procedures, a “Substantial Shareholder” is any person or, in certain cases, group of persons that beneficially own, directly or indirectly (and/or owns options to acquire) at least approximately 6.4 million shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock). Any prohibited transfer of Common Stock would be null and void from the beginning and may lead to contempt, compensatory damages, punitive damages, or sanctions being imposed by the Bankruptcy Court. In addition, the NOL Order establishes May 22, 2020 as the “Record Date” applicable to certain claims trading activity that may be governed by additional procedures that the Debtors requested by the NOL Motion be established by a final order. These additional procedures not yet approved by the Bankruptcy Court would (i) establish certain future circumstances under which any person, group of persons, or entity holding, or which as a result of a proposed transaction may hold, a substantial amount of certain claims against the Debtors may be required to file notice of its holdings of such claims and of proposed transactions involving such claims, which transactions may be restricted, and (ii) describe certain limited circumstances thereafter under which such person(s) may be required to sell, by a specified date, all or a portion of any such claims acquired during the Chapter 11 cases.

The Notice of NOL Order setting forth the Procedures is furnished as Exhibit 99.1 to this current report and is hereby incorporated by reference into this Item 7.01.

This same information may also be found at <https://restructuring.primeclerk.com/hertz/>, the third party website maintained by Prime Clerk, the Debtors’ claims and noticing agent. A direct link to the Notice of NOL Order is as follows: <https://restructuring.primeclerk.com/hertz/Home-DownloadPDF?id1=NDA1NTg5&id2=0>

The information contained in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be incorporated by reference into any filings under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

ITEM 8.01 OTHER EVENTS.

As previously disclosed, on May 22, 2020, Hertz Netherlands and certain other International Subsidiaries entered into a limited waiver agreement in respect of the Issuer Facility Agreement, dated as of September 25, 2018, between, among others, International Fleet Financing No.2 B.V. as issuer, Hertz Europe Limited as issuer administrator, Credit Agricole Corporate and Investment Bank as administrative agent and BNP Paribas Trust Corporation UK Limited as issuer security trustee, as amended, restated or otherwise modified from time to time (the “European ABS Waiver”) pursuant to which the Waiving Parties (as defined therein) agreed to waive any default or event of default that could have resulted from the Chapter 11 cases. The European ABS Waiver will expire on September 30, 2020 or, if sooner, the date on which Hertz Netherlands or certain other International Subsidiaries that are party to the European ABS Waiver fail to comply with certain agreements contained in the European ABS Waiver. The European ABS Waiver was conditioned on (i) the waiver on similar terms of the VFN Issuance Facility Agreement, dated as of December 7, 2010, (as amended and restated from time to time) by and among HA Fleet Pty Limited, as issuer, Hertz Australia Pty Limited, as administrator, Westpac Banking Corporation as administrative agent, certain committed note purchasers, certain conduit investors, certain funding agents for the investor groups and P.T. Limited, as security trustee, which has been obtained and is in effect, (ii) the waiver on similar terms of the Vehicle Funding Facilities Agreement dated February 7, 2013 (as amended and restated from time to time) between Hertz (U.K.) Limited, Hertz Vehicle Financing U.K. Limited and Lombard North Central Plc, which was obtained on May 27, 2020 and is in effect, and (iii) the waiver on similar terms of the €225,000,000 aggregate principal amount outstanding of 4.125% Senior Notes due 2021 and the €500,000,000 aggregate principal amount outstanding of 5.500% Senior Notes due 2023, which was obtained on May 27, 2020 and is in effect. The conditions to the effectiveness of the European ABS Waiver have been satisfied and Hertz Netherlands and the International Subsidiaries are not included in the Chapter 11 cases.

ITEM 9.01 EXHIBITS

(d) Exhibits

Exhibit Number	Title
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99.1	Notice of NOL Order
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101.1	Pursuant to Rule 406 of Regulation S-T, the cover page to this Current Report on Form 8-K is formatted in Inline XBRL
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104.1	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit 101.1)
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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on form 8-K contains “forward-looking statements” within the meaning of federal securities laws. Words such as “expect” and “intend” and similar expressions identify forward-looking statements, which include but are not limited to statements related to our liquidity, the expected effects on our business, financial condition and results of operations due to the spread of the COVID-19 virus, the bankruptcy process, the Company’s ability to obtain approval from the Bankruptcy Court with respect to motions or other requests made to the Bankruptcy Court throughout the course of the Chapter 11 cases, the effects of the Chapter 11 cases, including increased professional costs, on the Company’s liquidity, results of operations and business, the Company’s ability to comply with the continued listing criteria of the New York Stock Exchange (the “NYSE”) and risks arising from the potential suspension of trading of the Company’s common stock on, or delisting from, the NYSE, the effects of Chapter 11 on the interests of various constituents and the ability to negotiate, develop, confirm and consummate a plan of reorganization. We caution you that these statements are not guarantees of future performance and are subject to numerous evolving risks and uncertainties that we may not be able to accurately predict or assess, including those in our risk factors that we identify in our most recent annual report on Form 10-K for the year ended December 31, 2019, as filed with the Securities and Exchange Commission on February 25, 2020, and quarterly reports on Form 10-Q filed subsequent thereto. We caution you not to place undue reliance on our forward-looking statements, which speak only as of the date of this filing, and we undertake no obligation to update this information.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HERTZ GLOBAL HOLDINGS, INC.
THE HERTZ CORPORATION
(each, a Registrant)

Dated: June 2, 2020

By: /s/ JAMERE JACKSON

Name: Jamere Jackson

Title: Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Title
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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Joint Administration Requested)

Re: Docket No. 200

**NOTICE OF INTERIM ORDER ESTABLISHING NOTICE AND HEARING
PROCEDURES FOR TRADING EQUITY SECURITIES IN THE DEBTORS AND
SETTING RECORD DATE FOR NOTICE AND SELL-DOWN PROCEDURES**

TO ALL PERSONS OR ENTITIES WITH CLAIMS AGAINST OR EQUITY INTERESTS IN THE DEBTORS:

PLEASE TAKE NOTICE that on May 22, 2020 (the “**Petition Date**”), the above-captioned debtors and debtors-in-possession (the “**Debtors**”), commenced a case under chapter 11 of title 11 of the United States Code 11 U.S.C. §§ 101 *et seq.*, as amended (the “**Bankruptcy Code**”). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of the Debtors’ estates or of property from the Debtors’ estates or to exercise control over property of the Debtors’ estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed a motion seeking entry of an Interim Order and Final Order establishing notice and hearing procedures for trading in equity securities in the Debtors and for potential notice and hearing procedures for trading in claims against the Debtors (the “**Motion**”).

¹ The last four digits of The Hertz Corporation’s tax identification number are 8568. The location of the debtors’ service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

PLEASE TAKE FURTHER NOTICE that on May 27, 2020, the United States Bankruptcy Court for the District of Delaware (the “**Court**”) entered an *Interim Order (i) Establishing Notice and Hearing Procedures for Trading in Equity Securities in the Debtors and (ii) Setting Record Date for Notice and Potential Sell-Down Procedures with Respect to Trading in Claims Against the Debtor*, approving the procedures set forth below in order to preserve the Debtors’ Tax Attributes (as defined in the Motion) and setting May 22, 2020 (the Petition Date) as the Record Date (the “**Interim Order**”).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, the following procedures shall apply to holding and trading in equity securities in the Debtors:

1. Any purchase, sale, or other transfer of equity interest in the Debtors in violation of the procedures set forth herein (including the notice requirements) shall be null and void *ab initio* as an act in violation of the automatic stay under sections 362 and 105(a) of the Bankruptcy Code.
 2. The following procedures shall apply to trading in issued and outstanding common stock of Hertz Global Holdings, Inc. (“**Hertz Stock**”):
 - a) Any purchase, sale, or other transfer of Hertz Stock in violation of the procedures set forth herein (including notice requirements) shall be null and void *ab initio* as an act in violation of the automatic stay under sections 362 and 105(a) of the Bankruptcy Code;
 - b) Any person or entity (as defined in Treasury Regulations Section 1.382-3(a)) who currently is or becomes a Substantial Shareholder (as defined below) shall file with this Court, and serve on counsel to the Debtors a notice of such status, in the form of **Exhibit A-1** attached hereto, on or before the later of (i) 20 calendar days after the date of the Notice of Order (as defined below) and (ii) 10 calendar days after becoming a Substantial Shareholder;
 - c) At least 30 calendar days prior to effectuating any transfer of equity securities (including Options to acquire such securities, as defined below) that would result in an increase in the amount of Hertz Stock (as defined below) beneficially owned by a Substantial Shareholder or would result in a person or entity becoming a Substantial Shareholder, such Substantial Shareholder shall file with this Court, and serve on counsel to the Debtors advance written notice, in the form of **Exhibit A-2** attached hereto, of the intended transfer of equity securities;
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- d) At least 30 calendar days prior to effectuating any transfer of equity securities (including Options to acquire such securities, as defined below) that would result in a decrease in the amount of Hertz Stock (as defined below) beneficially owned by a Substantial Shareholder or would result in a person or entity ceasing to be a Substantial Shareholder, such Substantial Shareholder shall file with this Court, and serve on counsel to the Debtors advance written notice, in the form of **Exhibit A-3** attached hereto, of the intended transfer of equity securities (the notices required to be filed and served under paragraph (c) and this paragraph (d), each a “**Notice of Proposed Transfer**”);
- e) The Debtors shall have 20 calendar days after receipt of a Notice of Proposed Transfer to file with this Court and serve on such Substantial Shareholder an objection to any proposed transfer of equity securities described in the Notice of Proposed Transfer on the grounds that such transfer may adversely affect the Debtors’ ability to utilize their Tax Attributes. If the Debtors file an objection, such transaction will not be effective unless approved by a final and nonappealable order of this Court. If the Debtors do not object within such 20-day period, such transaction may proceed solely as set forth in the Notice of Proposed Transfer. Further transactions within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 20-day waiting period; and
- f) For purposes of these procedures, (A) a “**Substantial Shareholder**” is any person or entity (as defined in Treasury Regulations Section 1.382-3(a)) which beneficially owns at least 4.50% of all issued and outstanding Hertz Stock (equal to, as of the Petition Date, approximately 6,402,846 shares)² and (B) “**Beneficial Ownership**” (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all units owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation Section 1.382-4(d). An “**Option**” is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

² Based on approximately 142,294,110 shares of Hertz Stock issued and outstanding as of the Petition Date.

3. The following procedures shall apply to claims for tax purposes that shares of Hertz Stock are worthless:
- a) Any worthless stock deduction claim of Hertz Stock in violation of the procedures set forth herein (including notice requirements) shall be null and void *ab initio* as an act in violation of the automatic stay under sections 362 and 105(a) of the Bankruptcy Code;
 - b) Any person or entity (as defined in Treasury Regulations Section 1.382-3(a)) who currently is or becomes a 50% Shareholder (as defined below) shall file with this Court, and serve on counsel to the Debtors a notice of such status, in the form of **Exhibit A-4** attached hereto, on or before the later of (i) 20 calendar days after the date of the Notice of Order (as defined below) and (ii) 10 calendar days after becoming a 50% Shareholder;
 - c) At least 30 days prior to filing any federal or state tax return, or any amendment to such a return, claiming any deduction for the worthlessness of Hertz Stock (including Options to acquire such securities, as defined below), for a tax year ending before the Debtors' emergence from chapter 11 protection, such 50% Shareholder shall file with this Court, and serve on counsel to the Debtors advance written notice, in the form of **Exhibit A-5** attached hereto (a "**Notice of Intent to Claim a Worthless Stock Deduction**"), of the intended claim of worthlessness;
 - d) The Debtors will have 20 calendar days after receipt of a Notice of Intent to Claim a Worthless Stock Deduction to file with this Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Notice of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes. If the Debtors file an objection, such claim will not be permitted unless approved by a final and non-appealable order of this Court. If the Debtors do not object within such 20-day period, such claim may be permitted solely as set forth in the Notice of Intent to Claim a Worthless Stock Deduction. Additional tax returns and amendments within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 20-day waiting period; and
 - e) For purposes of these procedures, (A) a "**50% Shareholder**" is any person or entity that at any time since December 31, 2016, has had Beneficial Ownership of 50% or more of Hertz Stock, and (B) "**Beneficial Ownership**" (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder's family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation section 1.382-4(d). An "**Option**" is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.
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PLEASE TAKE FURTHER NOTICE that the Interim Order set the Petition Date as the Record Date.

PLEASE TAKE FURTHER NOTICE that forms of each of the required notices described above and copies of the Procedures are available at the following website maintained by Prime Clerk: <https://restructuring.primeclerk.com/hertz>. Upon the request of any person, counsel to the Debtors, Andrea Amulic, White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, andrea.amulic@whitecase.com, will provide a form of each of the required notices described above.

PLEASE TAKE FURTHER NOTICE that pursuant to the Interim Order, claimholders and potential purchasers of claims against the Debtors are hereby notified that, if the Court ultimately approves a Sell-Down Order (as defined in the Motion), claimholders that acquire claims after the Record Date and that would own more than 4.5 percent of the stock of the reorganized Debtors under the Debtors' plan of reorganization (the "**Plan**") may be subject to a required sell-down of all or a portion of any claims purchased after the Record Date.

PLEASE TAKE FURTHER NOTICE that if the Court ultimately enters a Sell-Down Order, all persons or entities that would own more than 4.5 percent of the equity of the reorganized Debtors under the Plan shall be required to identify themselves and provide certain holdings information to the Debtors after the Court's approval of the disclosure statement with respect to the Plan.

PLEASE TAKE FURTHER NOTICE that the entry of the Interim Order shall in no way prejudice the rights of any party to oppose entry of a Sell-Down Order on any grounds and that all parties' rights have been expressly preserved.

PLEASE TAKE FURTHER NOTICE that a copy of the Interim Order may be obtained via PACER on the Court's website at <https://www.pacer.gov/login.html> for a fee, or free of charge by accessing the Debtors' restructuring website at <https://restructuring.primeclerk.com/hertz>.

FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THIS NOTICE SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PRESCRIBED BY SECTION 362 OF THE BANKRUPTCY CODE.

ANY PURCHASE, SALE, OR OTHER TRANSFER OF EQUITY SECURITIES IN THE DEBTORS OR OF ANY BENEFICIAL INTERESTS THEREIN, INCLUDING OPTIONS TO ACQUIRE SUCH CLAIMS OR EQUITY SECURITIES, IN VIOLATION OF THE PROCEDURES SET FORTH HEREIN (INCLUDING THE NOTICE REQUIREMENTS) SHALL BE NULL AND VOID *AB INITIO* AS AN ACT IN VIOLATION OF THE AUTOMATIC STAY UNDER SECTIONS 362 AND 105(A) OF THE BANKRUPTCY CODE AND MAY BE PUNISHED BY CONTEMPT OR OTHER SANCTIONS IMPOSED BY THE BANKRUPTCY COURT.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in this Notice are in addition to the requirements of Rule 3001(e) of the Federal Rules of Bankruptcy Procedure and applicable securities, corporate, and other laws, and do not excuse compliance therewith.

PLEASE TAKE FURTHER NOTICE that any objections to the final relief requested in the Motion must be filed with the Court and served on counsel for the Debtors no later than June 18, 2020 at 4:00 p.m. (prevailing Eastern Time). The final hearing with respect to the Motion shall be held on June 25, 2020 at 3:00 p.m. (prevailing Eastern Time).

Dated: May 28, 2020
WHITE & CASE LLP

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RICHARDS, LAYTON & FINGER, P.A.

/s/ Brett M. Haywood
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John H. Knight (No. 3848)
Brett M. Haywood (No. 6166)
Christopher M. De Lillo (No. 6355)
J. Zachary Noble (No. 6689)
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Knight@rlf.com
Haywood@rlf.com
DeLillo@rlf.com
Noble@rlf.com

Proposed Co-Counsel to the Debtors and Debtors-in-Possession

EXHIBIT A-1

Notice of Status as a Substantial Shareholder

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Joint Administration Requested)

Re: Docket No. 200

NOTICE OF STATUS AS A SUBSTANTIAL SHAREHOLDER²

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Shareholder with respect to Hertz Stock (as defined herein and in the *Interim Order (i) Establishing Notice and Hearing Procedures for Trading in Equity Securities in the Debtors and (ii) Setting Record Date for Notice and Potential Sell-Down Procedures with Respect to Trading in Claims Against the Debtors* (the “**Interim Order**”). Hertz Global Holdings, Inc. is a debtor and debtor-in-possession in the above captioned case pending in the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

¹ The last four digits of The Hertz Corporation’s tax identification number are 8568. The location of the debtors’ service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

² For purposes of these procedures, (A) a “**Substantial Shareholder**” is any person or entity (as defined in Treasury Regulations Section 1.382-3(a)) which beneficially owns at least 4.50% of all issued and outstanding Hertz Stock (equal to, as of the Petition Date, approximately 6,402,846 shares) and (B) “**Beneficial Ownership**” (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all units owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation Section 1.382-4(d). An “**Option**” is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, as of [DATE], the undersigned party beneficially owns [●] shares of Hertz Stock. The following table sets forth the date(s) on which the undersigned party acquired or otherwise became the beneficial owner of such Hertz Stock:

Number of Shares	Date Acquired

[Attach additional page if necessary.]

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification or social security number of the undersigned party are [●].

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, this Notice is being (a) filed with the Court and (b) served upon counsel to the Debtors, at:

Thomas E Lauria
Matthew C. Brown
White & Case LLP
200 South Biscayne Boulevard, Suite 4900
Miami, FL 33131
Telephone: (305) 371-2700
tlauria@whitecase.com
mbrown@whitecase.com

J. Christopher Shore
David M. Turetsky
White & Case LLP
1221 Avenue of the Americas
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rgorsich@whitecase.com
aaron.colodny@whitecase.com
amackintosh@whitecase.com
doah.kim@whitecase.com

Respectfully Submitted,

(Name of Shareholder)

By: _____
Name: _____
Title: _____
Address: _____

Telephone: _____
Facsimile: _____
Date: _____

EXHIBIT A-2

Notice of Intent to Acquire Equity Interest

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Joint Administration Requested)

Re: Docket No. 200

**NOTICE OF INTENT TO PURCHASE, ACQUIRE OR OTHERWISE
ACCUMULATE AN EQUITY INTEREST**

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate one or more shares of Hertz Stock (as defined herein and in the *Interim Order (i) Establishing Notice and Hearing Procedures for Trading in Equity Securities in the Debtors and (ii) Setting Record Date for Notice and Potential Sell-Down Procedures with Respect to Trading in Claims Against the Debtors* (the “**Interim Order**”)), or an Option with respect thereto (as defined herein and in the Interim Order) (the “**Proposed Transfer**”). Hertz Global Holdings, Inc. is a debtor and debtor-in-possession in the above captioned case pending in the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on [Prior Date(s)], the undersigned party filed a Notice of Status as a Substantial Shareholder² with the United States Bankruptcy Court for the District of Delaware (the “**Court**”) and served copies thereof on Debtors’ counsel.

¹ The last four digits of The Hertz Corporation’s tax identification number are 8568. The location of the debtors’ service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

² For purposes of these procedures, (A) a “**Substantial Shareholder**” is any person or entity (as defined in Treasury Regulations Section 1.382-3(a)) which beneficially owns at least 4.50% of all issued and outstanding Hertz Stock (equal to, as of the Petition Date, approximately 6,402,846 shares) and (B) “**Beneficial Ownership**” (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all units owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation Section 1.382-4(d). An “**Option**” is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently beneficially owns [●] shares of Hertz Stock (including any Options with respect to any Hertz Stock).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate [●] shares of Hertz Stock or an Option with respect to [●] shares of Hertz Stock. If the Proposed Transfer is permitted to occur, the undersigned party will beneficially own [●] shares of Hertz Stock (including any Options with respect to any Hertz Stock) after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification or social security number of the undersigned party are [●].

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, this Notice is being (a) filed with the Court and (b) served upon counsel to the Debtors, at:

Thomas E Lauria
Matthew C. Brown
White & Case LLP
200 South Biscayne Boulevard, Suite 4900
Miami, FL 33131
Telephone: (305) 371-2700
tlauria@whitecase.com
mbrown@whitecase.com

J. Christopher Shore
David M. Turetsky
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1221 Avenue of the Americas
New York, NY 10020
Telephone: (212) 819-8200
cshore@whitecase.com
david.turetsky@whitecase.com

Jason N. Zakia
White & Case LLP
111 South Wacker Drive
Chicago, IL 60606
Telephone: (312) 881-5400
jzakia@whitecase.com

Mark D. Collins (No. 2981)
John H. Knight (No. 3848)
Brett M. Haywood (No. 6166)
Christopher M. De Lillo (No. 6355)
J. Zachary Noble (No. 6689)
Richards, Layton & Finger P.A.
One Rodney Square
920 N. King Street
Wilmington, DE 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701
Collins@rlf.com
Knight@rlf.com
Haywood@rlf.com
DeLillo@rlf.com
Noble@rlf.com

Ronald K. Gorsich
Aaron Colodny
Andrew Mackintosh
Doah Kim
White & Case LLP
555 South Flower Street, Suite 2700
Los Angeles, CA 90071
Telephone: (213) 620-7700
rgorsich@whitecase.com
aaron.colodny@whitecase.com
amackintosh@whitecase.com
doah.kim@whitecase.com

PLEASE TAKE FURTHER NOTICE that the Debtors have 20 calendar days after receipt of this Notice to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will not be effective unless approved by a final and nonappealable order of the Court. If the Debtors do not object within such 20-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in the Notice.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring or otherwise accumulating additional shares of Hertz Stock (or an Option with respect thereto) will each require an additional notice filed with the Court to be served in the same manner as this Notice.

Respectfully Submitted,

(Name of Shareholder)

By: _____
Name: _____
Title: _____
Address: _____

Telephone: _____
Facsimile: _____
Date: _____

EXHIBIT A-3

Notice of Intent to Transfer Equity Interest

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Joint Administration Requested)

Re: Docket No. 200

**NOTICE OF INTENT TO SELL, TRADE OR OTHERWISE TRANSFER AN
EQUITY INTEREST**

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer one or more shares of Hertz Stock (as defined herein and in the *Interim Order Establishing Notice and Hearing Procedures for Trading in Claims and Equity Securities in the Debtors and Setting Record Date for Notice and Sell-Down Procedures* (the “**Interim Order**”), or an Option with respect thereto (as defined herein and in the Interim Order) (the “**Proposed Transfer**”). Hertz Global Holdings, Inc. is a debtor and debtor-in-possession in the above captioned case pending in the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that, if applicable, on [Prior Date(s)], the undersigned party filed a Notice of Status as a Substantial Shareholder² with the United States Bankruptcy Court for the District of Delaware (the “**Court**”) and served copies thereof on Debtors’ counsel.

¹ The last four digits of The Hertz Corporation’s tax identification number are 8568. The location of the debtors’ service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

² For purposes of these procedures, (A) a “**Substantial Shareholder**” is any person or entity (as defined in Treasury Regulations Section 1.382-3(a)) which beneficially owns at least 4.50% of all issued and outstanding Hertz Stock (equal to, as of the Petition Date, approximately 6,402,846 shares) and (B) “**Beneficial Ownership**” (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all units owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation Section 1.382-4(d). An “**Option**” is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently beneficially owns [●] shares of Hertz Stock (including any Options with respect to any Hertz Stock).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise transfer [●] shares of Hertz Stock or an Option with respect to [●] shares of Hertz Stock. If the Proposed Transfer is permitted to occur, the undersigned party will beneficially own [●] shares of Hertz Stock (including any Options with respect to any Hertz Stock) after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification or social security number of the undersigned party are [●].

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, this Notice is being (a) filed with the Court and (b) served upon counsel to the Debtors, at:

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PLEASE TAKE FURTHER NOTICE that the Debtors have 20 calendar days after receipt of this Notice to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will not be effective unless approved by a final and nonappealable order of the Court. If the Debtors do not object within such 20-day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in the Notice.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading or otherwise transferring additional shares of Hertz Stock (or an Option with respect thereto) will each require an additional notice filed with the Court to be served in the same manner as this Notice.

Respectfully Submitted,

(Name of Shareholder)

By: _____

Name: _____

Title: _____

Address: _____

Telephone: _____

Facsimile: _____

Date: _____

EXHIBIT A-4

Notice of Status as 50% Shareholder

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Joint Administration Requested)

Re: Docket No. 200

NOTICE OF STATUS AS A 50% SHAREHOLDER²

PLEASE TAKE NOTICE that the undersigned party is/has become a 50% Shareholder with respect to Hertz Stock (as defined herein and in the *Interim Order (i) Establishing Notice and Hearing Procedures for Trading in Equity Securities in the Debtors and (ii) Setting Record Date for Notice and Potential Sell-Down Procedures with Respect to Trading in Claims Against the Debtors* (the “**Interim Order**”). Hertz Global Holdings, Inc. is a debtor and debtor-in-possession in the above captioned case pending in the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

¹ The last four digits of The Hertz Corporation’s tax identification number are 8568. The location of the debtors’ service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

² For purposes of these procedures, (A) a “**50% Shareholder**” is any person or entity that at any time since December 31, 2016, has had Beneficial Ownership of 50% or more of Hertz Stock, and (B) “**Beneficial Ownership**” (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation section 1.382-4(d). An “**Option**” is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that, as of [DATE], the undersigned party beneficially owns [●] shares of Hertz Stock. The following table sets forth the date(s) on which the undersigned party acquired or otherwise became the beneficial owner of such Hertz Stock:

Number of Shares	Date Acquired

[Attach additional page if necessary.]

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification or social security number of the undersigned party are [●].

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, this Notice is being (a) filed with the Court and (b) served upon counsel to the Debtors, at:

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rgorsich@whitecase.com
aaron.colodny@whitecase.com
amackintosh@whitecase.com
doah.kim@whitecase.com

Respectfully Submitted,

(Name of Shareholder)

By: _____
Name: _____
Title: _____
Address: _____

Telephone: _____
Facsimile: _____
Date: _____

EXHIBIT A-5

Notice of Intent to Claim a Worthless Stock Deduction

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

The Hertz Corporation, *et al.*,¹¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Joint Administration Requested)

Re: Docket No. 200

NOTICE OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to Hertz Stock (as defined herein and in the *Interim Order (i) Establishing Notice and Hearing Procedures for Trading in Equity Securities in the Debtors and (ii) Setting Record Date for Notice and Potential Sell-Down Procedures with Respect to Trading in Claims Against the Debtors* (the “**Interim Order**”), or an Option with respect thereto (as defined herein and in the Interim Order) (the “**Proposed Worthlessness Claim**”). Hertz Global Holdings, Inc. is a debtor and debtor-in-possession in the above captioned case pending in the United States Bankruptcy Court for the District of Delaware (the “**Court**”),

PLEASE TAKE FURTHER NOTICE that, if applicable, on [Prior Date(s)], the undersigned party filed a Notice of Status as a 50% Shareholder¹² with the United States Bankruptcy Court for the District of Delaware (the “**Court**”) and served copies thereof on Debtors’ counsel.

¹¹ The last four digits of The Hertz Corporation’s tax identification number are 8568. The location of the debtors’ service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors’ proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

¹² For purposes of these procedures, (A) a “**50% Shareholder**” is any person or entity that at any time since December 31, 2016, has had Beneficial Ownership of 50% or more of Hertz Stock, and (B) “**Beneficial Ownership**” (or any variation thereof of Hertz Stock and Options to acquire Hertz Stock) shall be determined by the Debtors, in accordance with applicable rules under Section 382, Treasury Regulations promulgated thereunder and rulings issued by the Internal Revenue Service, and thus, to the extent provided therein, from time to time shall include, without limitation, (i) direct and indirect ownership (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries), (ii) ownership by the holder’s family members and persons acting in concert with the holder to make a coordinated acquisition of stock, and (iii) an Option to acquire Hertz Stock, but only to the extent such Option is treated as exercised under Treasury Regulation section 1.382-4(d). An “**Option**” is any option or right to acquire stock including, without limitation, any contingent purchase, warrant, convertible debt, put, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether it is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently beneficially owns [●] shares of Hertz Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Worthlessness Claim, the undersigned party proposes to declare for [federal/state] tax purposes that [●] shares of Hertz Stock or an Option with respect to [●] shares of Hertz Stock became worthless during the tax year ending [●].

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification or social security number of the undersigned party are [●].

PLEASE TAKE FURTHER NOTICE that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order, this Notice is being (a) filed with the Court and (b) served upon counsel to the Debtors, at:

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aaron.colodny@whitecase.com
amackintosh@whitecase.com
doah.kim@whitecase.com

PLEASE TAKE FURTHER NOTICE that the Debtors have 20 calendar days after receipt of this Notice to object to the Proposed Worthlessness Claim described herein. If the Debtors file an objection, such Proposed Worthlessness Claim will not be effective unless approved by a final and nonappealable order of the Court. If the Debtors do not object within such 20-day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in the Notice.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned claiming a worthless stock deduction with respect to its shares of Hertz Stock (or an Option with respect thereto) will each require an additional notice filed with the Court to be served in the same manner as this Notice.

Respectfully Submitted,

(Name of Shareholder)

By: _____

Name: _____

Title: _____

Address: _____

Telephone: _____

Facsimile: _____

Date: _____