

Oglesby Charles R
Form 4
March 27, 2009

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 *
Oglesby Charles R

2. Issuer Name and Ticker or Trading Symbol
ASBURY AUTOMOTIVE GROUP INC [ABG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/25/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

C/O ASBURY AUTOMOTIVE GROUP, INC., 2905 PREMIERE PARKWAY, SUITE 300

(Street)

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

ATLANTA, GA 30097

(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 (D) or Price (A) | | |
| Common stock, par value \$.01 per share | 03/25/2009 | | A | | 16,000 <u>(1)</u> | A | \$ 0 127,871 D |
| Common stock, par value \$.01 per share | 03/25/2009 | | F | | 5,192 | D | \$ 4.2 122,679 D |

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

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(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 (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 (Employee Right to Buy) | \$ 0 <u>(2)</u> | 03/25/2009 | | D | 100,000 <u>(2)</u> | <u>(2)</u> | <u>(2)</u> | Common stock, par value \$.01 per share | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Oglesby Charles R C/O ASBURY AUTOMOTIVE GROUP, INC. 2905 PREMIERE PARKWAY, SUITE 300 ATLANTA, GA 30097 | X | | President & CEO | |

Signatures

Charles R.
Oglesby 03/27/2009

**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) These shares of the Issuer's common stock were awarded by the Issuer to the reporting person as settlement of certain non-derivative performance shares that were granted for the performance period of fiscal years, 2006, 2007, 2008 (the "Period"). Each performance share converts into one share of the Issuer's common stock and the vesting of such performance shares are contingent upon the Issuer meeting certain performance objectives for the Issuer's earning per share and performance of its four revenue sources over the Period. Had the Issuer achieved 100% of its performance goals for the Period, the reporting person would have received 40,000 shares of common stock. The Issuer achieved 40% of its targeted performance goals for the period and thus awarded the reporting person 16,000 shares of its common stock, representing 40% of the targeted amount.

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- (2) On January 29, 2009, the reporting person received a grant of 450,000 stock options from the Issuer under the Issuer's 2002 Equity Incentive Plan, as amended (the "Plan"). The Plan, however, only permitted participants to receive awards of options or SARS representing up to 350,000 shares of the Issuer's common stock in a fiscal year. As a result of this provision in the Plan, the reporting person is disposing 100,000 options to the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.