

Oglesby Charles R
Form 4
March 17, 2011

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

OMB APPROVAL

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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)
03/15/2011

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

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

(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

DULUTH, 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 | (A) or (D) | Price | |
| Common stock, par value \$.01 per share | 03/15/2011 | | A | | 25,000 <u>(1)</u> | A | \$ 0 77,328 | D |
| Common stock, par value \$.01 per share | 03/15/2011 | | F | | 10,613 | D | \$ 0 66,715 | D |
| Common stock, par | 03/15/2011 | | A | | 28,929 <u>(2)</u> | A | \$ 0 95,644 | D |

value \$.01
per share
Common
stock, par
value \$.01
per share

03/15/2011 F 12,281 D \$ 0 83,363 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Performance Shares (right to receive) | (3) | 03/15/2011 | | A | 57,859 | (3) | (3) | Common stock, par value \$.01 per share | 57,859 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Oglesby Charles R
C/O ASBURY AUTOMOTIVE GROUP, INC.
2905 PREMIERE PARKWAY NW
DULUTH, GA 30097

X

Signatures

Darlene Quashie,
Attorney-in-Fact 03/17/2011

__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) 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 2008, 2009 and 2010 (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 over the Period. Had the Issuer's achieved 100% of its performance goals for the Period, the Reporting Person would have received 50,000 shares. The Issuer achieved 50% of its targeted performance goals for the Period and thus awarded the Reported Person 25,000 shares of its common stock, representing 50% of the targeted amount.

(2) 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 year 2010 (the "2010 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 over the 2010 Period. Had the Issuer's achieved 100% of its performance goals for the 2010 Period, the Reporting Person would have received 64,767 shares. The Issuer achieved 134% of its targeted performance goals for the 2010 Period and thus awarded the Reported Person 86,788 shares of its common stock, representing 134% of the targeted amount. One-third of the performance shares under this performance share award vested as of the grant date, with the remaining two-thirds of the shares vesting on the second and third anniversaries of the grant date.

(3) Each performance share represents a contingent right to receive a share of the Issuer's common stock based on the Issuer's performance during the 2010 Period and the award granted to the Reporting Person as a result of such performance. If the Reporting Person retires prior to the vesting dates of these shares (the second and third anniversaries of the grant date), pursuant to the terms of his employment agreement with the Issuer, the vesting of these shares will be accelerated and will vest in full.

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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