

ASBURY AUTOMOTIVE GROUP INC

Form 4

February 19, 2014

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 *
Kearney Michael

(Last) (First) (Middle)

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

(Street)

DULUTH, GA 30097

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ASBURY AUTOMOTIVE GROUP
INC [ABG]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
EVP & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	02/15/2014		M		7,867 (1)	A \$ 0	53,437 D
Common Stock	02/15/2014		F		3,301 (3)	D \$ 49.26	50,136 D
Common Stock	02/15/2014		M		8,948 (2)	A \$ 0	59,084 D
Common Stock	02/15/2014		F		3,754 (4)	D \$ 49.26	55,330 D
	02/15/2014		F			D	52,376 D

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Common			2,954	\$		
Stock			<u>(5)</u>	49.26		
Common	02/15/2014	F	2,888	\$	49,488	D
Stock			<u>(6)</u>	49.26		

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)	8.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance Share Units	<u>(7)</u>	02/15/2014		M	7,867	<u>(7)</u>	<u>(7)</u>	Common Stock Par Value \$.01 per share
Performance Share Units	<u>(8)</u>	02/15/2014		M	8,948	<u>(8)</u>	<u>(8)</u>	Common Stock Par Value \$.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kearney Michael C/O ASBURY AUTOMOTIVE GROUP, INC. 2905 PREMIERE PARKWAY NW, SUITE 300 DULUTH, GA 30097	X		EVP & COO	

Signatures

/s/ George A. Villasana, Attorney
in Fact

02/19/2014

__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) Represents shares of the Issuer's common stock issued to Mr. Kearney upon the vesting of performance share units granted on February 15, 2011. This transaction represents the vesting of the third and final tranche of this award.
 - (2) Represents shares of the Issuer's common stock issued to Mr. Kearney upon the vesting of performance share units granted on February 15, 2012. This transaction represents the vesting of the second tranche of this award.
 - (3) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of performance share units granted to Mr. Kearney on February 15, 2011.
 - (4) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of performance share units granted to Mr. Kearney on February 15, 2012.
 - (5) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of restricted stock granted to Mr. Kearney on February 15, 2011.
 - (6) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of restricted stock granted to Mr. Kearney on February 15, 2012.
- Each performance share unit converts into one share of the Issuer's common stock and was granted based upon the Issuer meeting certain performance objectives in the performance period of fiscal year 2011 (the "2011 Period"). One-third of the 23,600 performance share units granted to Mr. Kearney on February 15, 2011 vested as of March 13, 2012, an additional one-third vested on February 15, 2013 and the remaining one-third vested on February 15, 2014.
- Each performance share unit converts into one share of the Issuer's common stock and was granted based upon the Issuer meeting certain performance objectives in the performance period of fiscal year 2012 (the "2012 Period"). One-third of the 26,845 performance share units granted to Mr. Kearney vested as of March 18, 2013, an additional one-third vested on February 15, 2014 and the remaining one-third will vest on February 15, 2015. In order for the remaining performance share units to vest on February 15, 2015, Mr. Kearney must be an employee of the Issuer on such date.

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.