

Hult David W
Form 4
February 07, 2019

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hult David W

(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)
02/05/2019

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)
President & CEO

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	02/05/2019		M		5,996 (1)	A \$ 0	57,108 D
Common Stock	02/05/2019		M		4,563 (2)	A \$ 0	61,671 D
Common Stock	02/05/2019		F		2,058 (3)	D \$ 72.46	59,613 D
Common Stock	02/05/2019		F		2,705 (3)	D \$ 72.46	56,908 D
	02/05/2019		F			D	53,817 D

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Common	3,091	\$
Stock	<u>(4)</u>	72.46

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

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SEC 1474
(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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance Share Units	<u>(5)</u>	02/05/2019		M	5,996	<u>(5)</u>	<u>(5)</u>	Common Stock 5,996
Performance Share Units	<u>(6)</u>	02/05/2019		M	4,563	<u>(6)</u>	<u>(6)</u>	Common Stock 4,563

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hult David W C/O ASBURY AUTOMOTIVE GROUP, INC. 2905 PREMIERE PARKWAY NW, SUITE 300 DULUTH, GA 30097	X President & CEO

Signatures

/s/George A. Villasana, Attorney
In-Fact 02/07/2019
____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).

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- (1) Represents shares of the Issuer's common stock issued upon the vesting of performance share units granted on February 5, 2016. This transaction represents the vesting of one-third of this award.
- (2) Represents shares of the Issuer's common stock issued upon the vesting of performance share units granted on February 5, 2016. This transaction represents the vesting of 14.8% 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, and the conversion of such units into shares of the Issuer's common stock, granted on February 5, 2016.
- (4) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of a restricted stock award granted on February 5, 2016.

Represents vesting of performance share units upon the Issuer having met certain performance objectives, which objectives were certified as having been met on March 6, 2017. Each performance share unit converts into one share of the Issuer's common stock upon vesting.
- (5) One-third of the performance share units granted on February 5, 2016 vested upon certification of the objectives having been met, which occurred on March 6, 2017, an additional one-third vested on February 5, 2018 and the remaining one-third vested on February 5, 2019.

Represents vesting of performance share units upon the Issuer having met certain performance objectives, which objectives were certified as having been met on January 24, 2017. Each performance share unit converts into one share of the Issuer's common stock upon vesting.
- (6) The performance share units granted on February 5, 2016 vest on each anniversary of the grant date over a five year period as follows: 14.8% vested on February 5, 2017; 14.8% vested on February 5, 2018; 14.8% vested on February 5, 2019; 27.8% vests on February 5, 2020; and 27.8% vests on February 5, 2021.

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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