

GROUP 1 HOLDINGS DC LLC

Form S-4/A

May 11, 2015

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As filed with the Securities and Exchange Commission on May 8, 2015

Registration No. 333-200465

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

AMENDMENT NO. 1  
TO  
FORM S-4  
REGISTRATION STATEMENT  
*UNDER*  
*THE SECURITIES ACT OF 1933*

**GROUP 1 AUTOMOTIVE, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

5500  
(Primary Standard Industrial  
Classification Code Number)

76-0506313  
(IRS Employer  
Identification Number)

**800 Gessner, Suite 500**

**Houston, Texas 77024**

**(713) 647-5700**

**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

**Darryl M. Burman**

**Vice President & General Counsel**

**800 Gessner, Suite 500**

**Houston, Texas 77024**

**(713) 647-5700**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

**Gillian A. Hobson**

**Vinson & Elkins L.L.P.**

**1001 Fannin, Suite 2500**

**Houston, Texas 77002-6760**

**(713) 758-2222**

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after the effective date of this Registration Statement.

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If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issue Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to Be Registered</b>	<b>Amount to be Registered</b>	<b>Amount of Registration Fee(1)</b>
5.000% Senior Notes due 2022	\$550,000,000	\$63,910
Guarantees of 5.000% Senior Unsecured Notes due 2022(2)		None

(1) Calculated pursuant to Rule 457(f)(2) under the Securities Act of 1933.

(2) No separate consideration will be received for the Guarantees, and no separate fee is payable pursuant to Rule 457(a) of the rules and regulations under the Securities Act of 1933.

**Each registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

**Table of Contents****ADDITIONAL REGISTRANT GUARANTORS**

<b>Exact Name of Registrant Guarantor(1)</b>	<b>State or Other Jurisdiction of Incorporation or Organization</b>	<b>IRS Employer Identification Number</b>
Advantagecars.com, Inc.	Delaware	45-0581106
Amarillo Motors-F, Inc.	Delaware	75-2804528
Baron Development Company, LLC	Kansas	48-1211804
Baron Leasehold, LLC	Kansas	48-1211804
Bob Howard Automotive-East, Inc.	Oklahoma	73-1511394
Bob Howard Chevrolet, Inc.	Oklahoma	73-1329605
Bob Howard Dodge, Inc.	Oklahoma	73-1494123
Bob Howard Motors, Inc.	Oklahoma	73-1370828
Bob Howard Nissan, Inc.	Oklahoma	73-1524179
Bohn Holdings, Inc.	Delaware	02-0687995
Bohn Holdings, LLC	Delaware	02-0688180
Bohn-FII, LLC	Delaware	30-0015852
Chaperral Dodge, Inc.	Delaware	75-2807212
Danvers-N, Inc.	Delaware	46-0488420
Danvers-NII, Inc.	Delaware	73-1650142
Danvers-S, Inc.	Delaware	74-2938756
Danvers-SB, Inc.	Delaware	20-2558430
Danvers-SU, LLC	Delaware	74-2938757
Danvers-T, Inc.	Delaware	74-2931798
Danvers-TII, Inc.	Delaware	46-0481783
Danvers-TIII, Inc.	Delaware	20-0632215
Danvers-TL, Inc.	Delaware	74-2938758
FMM, Inc.	California	95-2913972
G1R Florida, LLC	Delaware	26-0609879
G1R Mass, LLC	Delaware	76-0632149
GPI AL-N, Inc.	Delaware	20-5006515
GPI AL-SB, LLC	Delaware	20-5006515
GPI CA-DMII, Inc.	Delaware	26-1232377
GPI CA-F, Inc.	Nevada	46-4159902
GPI CA-NIII, Inc.	Delaware	20-4777121
GPI CA-SH, Inc.	Nevada	46-4147553
GPI CA-SV, Inc.	Delaware	45-2282204
GPI CA-TII, Inc.	Delaware	20-4777289
GPI CC, Inc.	Delaware	45-3260089
GPI FL-A, LLC	Nevada	46-5635686
GPI FL-H, LLC	Delaware	82-0573686
GPI FL-VW, LLC	Delaware	45-5263147
GPI FL-VWII, LLC	Delaware	45-5303735
GPI GA Holdings, Inc.	Delaware	46-1276149
GPI GA Liquidation, LLC	Delaware	46-1276149
GPI GA-CGM, LLC	Nevada	46-4065637

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GPI GA-DM, LLC	Delaware	26-0868772
GPI GA-F, LLC	Delaware	58-1092802
GPI GA-FII, LLC	Delaware	58-2436391
GPI GA-FIII, LLC	Delaware	46-4060022
GPI GA-FM, LLC	Nevada	46-4074549

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<b>Exact Name of Registrant Guarantor(1)</b>	<b>State or Other Jurisdiction of Incorporation or Organization</b>	<b>IRS Employer Identification Number</b>
GPI GA-FV, LLC	Nevada	46-1276149
GPI GA-SU, LLC	Nevada	46-4089193
GPI GA-T, LLC	Delaware	76-0646121
GPI GA-TII, LLC	Nevada	46-4103320
GPI KS Motors, Inc.	Delaware	45-4566983
GPI KS-SB, Inc.	Delaware	20-5840277
GPI KS-SH, Inc.	Delaware	45-4150367
GPI KS-SK, Inc.	Delaware	45-4150516
GPI LA-FII, LLC	Delaware	02-0688180
GPI LA-SH, LLC	Delaware	02-0688180
GPI MD-SB, Inc.	Delaware	26-1954592
GPI MS-H, Inc.	Delaware	20-5006463
GPI MS-N, Inc.	Delaware	20-5006401
GPI MS-SK, Inc.	Delaware	20-5006315
GPI NH-T, Inc.	Delaware	20-3665557
GPI NH-TL, Inc.	Delaware	20-3939903
GPI NY Holdings, Inc.	Nevada	46-5147937
GPI NY-DM, LLC	Nevada	26-0870713
GPI NY-FV, LLC	Nevada	20-1152969
GPI NY-SB, LLC	Nevada	20-1152998
GPI OK-HII, Inc.	Nevada	46-3268295
GPI OK-SH, Inc.	Delaware	46-0913134
GPI SAC-T, Inc.	Delaware	20-0737962
GPI SC, Inc.	Delaware	27-4460104
GPI SC Holdings, Inc.	Delaware	27-1961791
GPI SC-A, LLC	Delaware	27-1961791
GPI SC-SB, LLC	Delaware	26-0868355
GPI SC-SBII, LLC	Delaware	27-1961791
GPI SC-T, LLC	Delaware	27-1961791
GPI SD-DC, Inc.	Delaware	20-0738328
GPI TX-ARGMIII, Inc.	Nevada	46-3606928
GPI TX-DMII, Inc.	Nevada	46-5202539
GPI TX-EPGM, Inc.	Delaware	45-1795973
GPI TX-F, Inc.	Delaware	45-1795677
GPI TX-FII, Inc.	Delaware	45-3555253
GPI TX-HGM, Inc.	Delaware	45-2780219
GPI TX-HGMII, Inc.	Nevada	46-3514961
GPI TX-NVI, Inc.	Nevada	46-3617927
GPI TX-SBII, Inc.	Delaware	27-5135196
GPI TX-SBIII, Inc.	Nevada	46-3602146
GPI TX-SHII, Inc.	Delaware	45-4557518
GPI TX-SK, Inc.	Delaware	46-2015406
GPI TX-SKII, Inc.	Nevada	46-4624358
GPI TX-SV, Inc.	Delaware	26-4427703
GPI TX-SVII, Inc.	Delaware	45-3036400

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GPI TX-SVIII, Inc.	Delaware	45-3838676
GPI, Ltd.	Texas	76-0625642
Group 1 Associates Holdings, LLC	Delaware	20-3046191
Group 1 Associates, Inc.	Delaware	51-0390227
Group 1 FL Holdings, Inc.	Delaware	82-0573686
Group 1 Funding, Inc.	Delaware	20-2066890



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<b>Exact Name of Registrant Guarantor(1)</b>	<b>State or Other Jurisdiction of Incorporation or Organization</b>	<b>IRS Employer Identification Number</b>
Group 1 Holdings-DC, L.L.C.	Delaware	52-2203214
Group 1 Holdings-F, L.L.C.	Delaware	52-2203228
Group 1 Holdings-GM, L.L.C.	Delaware	52-2203229
Group 1 Holdings-H, L.L.C.	Delaware	52-2203230
Group 1 Holdings-N, L.L.C.	Delaware	52-2203232
Group 1 Holdings-S, L.L.C.	Delaware	52-2203234
Group 1 Holdings-T, L.L.C.	Delaware	52-2203236
Group 1 LP Interests-DC, Inc.	Delaware	51-0379880
Group 1 Realty, Inc.	Delaware	76-0632149
Harvey Ford, LLC	Delaware	52-2200134
Harvey GM, LLC	Delaware	74-2931595
Harvey Operations-T, LLC	Delaware	52-2203237
Howard-DCIII, LLC	Delaware	20-1838899
Howard-GM II, Inc.	Delaware	73-1613234
Howard-GM, Inc.	Delaware	73-1577853
Howard-H, Inc.	Delaware	73-1577855
Howard-HA, Inc.	Delaware	73-1577856
Howard-SB, Inc.	Delaware	46-0470107
Ira Automotive Group, LLC	Delaware	74-2940277
Ivory Auto Properties of South Carolina, LLC	South Carolina	20-8432044
Key Ford, LLC	Delaware	59-1168670
Kutz-N, Inc.	Delaware	75-1905979
Lubbock Motors, Inc.	Delaware	75-2822208
Lubbock Motors-F, Inc.	Delaware	75-2804514
Lubbock Motors-GM, Inc.	Delaware	20-0284194
Lubbock Motors-S, Inc.	Delaware	75-2868766
Lubbock Motors-SH, Inc.	Delaware	75-2859295
Lubbock Motors-T, Inc.	Delaware	75-2804659
Maxwell Ford, Inc.	Delaware	74-2884783
Maxwell-GMII, Inc.	Delaware	74-1061940
Maxwell-N, Inc.	Delaware	74-2360462
Maxwell-NII, Inc.	Delaware	76-0513858
McCall-F, Inc.	Delaware	27-4460429
McCall-H, Inc.	Delaware	76-0237540
McCall-HA, Inc.	Delaware	76-0173063
McCall-N, Inc.	Delaware	46-0478546
McCall-SB, Inc.	Delaware	20-1041115
McCall-T, Inc.	Delaware	74-1649754
McCall-TII, Inc.	Delaware	76-0654109
McCall-TL, Inc.	Delaware	76-0270456
Mike Smith Automotive-H, Inc.	Delaware	76-0603178
Mike Smith Automotive-N, Inc.	Texas	76-0566784
Mike Smith Autoplaza, Inc.	Texas	76-0202396
Mike Smith Autoplex Dodge, Inc.	Texas	76-0566783
Mike Smith Autoplex, Inc.	Texas	76-0561393

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Mike Smith Autoplex-German Imports, Inc.	Texas	76-0566786
Mike Smith Imports, Inc.	Texas	76-0586800
Millbro, Inc.	California	95-4676240
Miller Automotive Group, Inc.	California	95-4261521
Miller Family Company, Inc.	California	95-4585358

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<b>Exact Name of Registrant Guarantor(1)</b>	<b>State or Other Jurisdiction of Incorporation or Organization</b>	<b>IRS Employer Identification Number</b>
Miller Infiniti, Inc.	California	95-4229913
Miller Nissan, Inc.	California	95-1912506
Miller-DM, Inc.	Delaware	20-1055954
NJ-DM, Inc.	Delaware	20-0411389
NJ-H, Inc.	Delaware	20-0411305
GPI NJ-HA, LLC	Nevada	20-4920026
NJ-HAII, Inc.	Delaware	20-4920115
GPI NJ-HII, LLC	Nevada	20-4919976
GPI NJ-SB, LLC	Nevada	20-4920063
NJ-SV, Inc.	Delaware	20-0411329
Rockwall Automotive-DCD, Ltd.	Texas	76-0659030
Rockwall Automotive-F, Inc.	Delaware	75-2804507
Tate CG, L.L.C.	Maryland	52-1931345

- (1) The address for each Registrant Guarantor is 800 Gessner, Suite 500, Houston, Texas 77024 and the telephone number for each Registrant Guarantor is (713) 647-5700.

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**The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offering is not permitted.**

**SUBJECT TO COMPLETION, DATED MAY 8, 2015**

**PROSPECTUS**

**Group 1 Automotive, Inc.**

**Offer to Exchange**

**Up To \$550,000,000 of**

**5.000% Senior Notes due 2022**

**That Have Not Been Registered Under The Securities Act of 1933**

**For**

**Up To \$550,000,000 of**

**5.000% Senior Notes due 2022**

**That Have Been Registered Under The Securities Act of 1933**

**Terms of the New 5.000% Senior Notes due 2022 Offered in the Exchange Offer:**

The terms of the notes to be issued pursuant to this exchange offer (the new notes ) are identical to the terms of the notes that may be exchanged pursuant to this exchange offer (the old notes ) that were issued on June 2, 2014 and September 9, 2014, except that the new notes will be registered under the Securities Act of 1933 and will not contain restrictions on transfer, registration rights or provisions for additional interest.

**Terms of the Exchange Offer:**

We are offering to exchange up to \$550,000,000 of our old notes for new notes with materially identical terms that have been registered under the Securities Act of 1933 and are freely tradable.

We will exchange all old notes that you validly tender and do not validly withdraw before the exchange offer expires for an equal principal amount of new notes.

The exchange offer expires at 5:00 p.m., New York City time, on \_\_\_\_\_, \_\_\_\_\_, unless extended.

Tenders of old notes may be withdrawn at any time prior to the expiration of the exchange offer.

The exchange of new notes for old notes will not be a taxable event for U.S. federal income tax purposes.

Broker-dealers who receive new notes pursuant to the exchange offer acknowledge that they will deliver a prospectus in connection with any resale of such new notes.

Broker-dealers who acquired the old notes as a result of market-making or other trading activities may use the prospectus for the exchange offer, as supplemented or amended, in connection with resales of the new notes.

**You should carefully consider the risks set forth under Risk Factors beginning on page 7 of this prospectus before participating in the exchange offer.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is \_\_\_\_\_, \_\_\_\_\_.**

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This prospectus is part of a registration statement we filed with the Securities and Exchange Commission. In making your investment decision, you should rely only on the information contained in this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. We are not making an offer to sell these securities or soliciting an offer to buy these securities in any jurisdiction where an offer or solicitation is not authorized or in which the person making that offer or solicitation is not qualified to do so or to anyone whom it is unlawful to make an offer or solicitation. You should not assume that the information contained in this prospectus or in the documents incorporated by reference into this prospectus is accurate as of any date other than the date on the front cover of this prospectus or the date of such incorporated documents as the case may be.

This prospectus incorporates important business and financial information about us that is not included or delivered with this prospectus. Such information is available without charge to holders of old notes upon written or oral request made to Group 1 Automotive, Inc., 800 Gessner, Suite 500, Houston, Texas 77024, Attention: Darryl M. Burman, Vice President & General Counsel (Telephone (713) 647-5700). To obtain timely delivery of any requested information, holders of old notes must make any request no later than five business days prior to the expiration of the exchange offer.

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

The information in this prospectus and in the documents incorporated by reference includes certain forward-looking statements. These statements can be identified by the use of forward-looking terminology including may, intend, believe, expect, anticipate, estimate, continue, or other similar words. The statements discussed in this prospectus and in the documents we incorporate by reference that are not purely historical data are forward-looking statements. These statements discuss future expectations or state other forward-looking information and involve risks and uncertainties. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements included in this prospectus and the documents we incorporate by reference. The risk factors and other factors noted throughout this prospectus and in the documents incorporated by reference could cause our actual results to differ materially from those contained in any forward-looking statement. Our forward-looking statements are not guarantees of future performance, and actual results and future performance may differ materially from those suggested in any forward-looking statement.

We will not update these statements unless securities laws require us to do so. For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see Risk Factors on page 7 of this prospectus and in the documents incorporated by reference herein.

All subsequent written and oral forward-looking statements attributable to us or to persons acting on our behalf are expressly qualified in their entirety by the foregoing. We undertake no obligation to publicly release the results of any revisions to any such forward-looking statements that may be made to reflect events or circumstances after the date of this prospectus or to reflect the occurrence of unanticipated events.

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**PROSPECTUS SUMMARY**

*This summary highlights information included or incorporated by reference in this prospectus. This summary is not complete and does not contain all of the information that you should consider before making an investment decision. You should carefully read this entire prospectus and the information incorporated by reference into this prospectus for a more complete understanding of our business and the terms of the notes, as well as the tax and other considerations that are important to you, before making an investment decision. You should pay special attention to the Risk Factors section beginning on page 7 of this prospectus.*

**Our Company**

We are one of the largest dealership groups in the automotive retail industry in the U.S. with total revenue for the three months ended March 31, 2015 of approximately \$2.4 billion. As of March 31, 2015, we owned and operated 195 franchises, representing 32 brands of automobiles, at 150 dealership locations as well as 38 collision service centers in the U.S., the U.K. and Brazil. Through our dealership network, we sell new and used cars and light trucks, arrange related vehicle financing, sell service and insurance contracts, provide automotive maintenance and repair services and sell vehicle parts. Our operations are located in 14 states in the U.S., 15 towns in the U.K., and in the states of Sao Paulo, Paraná and Mato Grosso do Sul in Brazil. As of March 31, 2015, our U.S. retail network consisted of the following two regions (with the number of dealerships they comprised): (a) the West (76 dealerships principally in Texas, Oklahoma and California with dealerships in Kansas and Louisiana as well) and (b) the East (40 dealerships principally in Massachusetts, Georgia, New Jersey and New Hampshire, with dealerships in Alabama, Florida, Louisiana, Maryland, Mississippi and South Carolina as well).

**Risk Factors**

Investing in the new notes involves substantial risks. You should carefully consider all the information contained in this prospectus prior to participating in the exchange offer. In particular, we urge you to consider carefully the factors set forth under Risk Factors beginning on page 7 of this prospectus and the risk factors described in Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2014 (the 2014 Annual Report ), together with all of the other information included or incorporated by reference in this prospectus.

**Corporate Information**

Our principal executive offices are located at 800 Gessner, Suite 500, Houston, Texas 77024, and our telephone number is (713) 647-5700. Our website is <http://www.group1auto.com>. We make our periodic and current reports and other information filed with or furnished to the Securities and Exchange Commission (the SEC ), available free of charge through our website as soon as reasonably practicable after those reports and other information are electronically filed with or furnished to the SEC. Information on our website or any other website is not incorporated by reference herein and does not constitute a part of this prospectus.



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**The Exchange Offer**

*On June 2, 2014 and September 9, 2014, we completed private offerings of the original notes and additional notes, respectively. We entered into registration rights agreements with the initial purchasers in the private offerings in which we agreed to deliver to you this prospectus and to use commercially reasonable efforts to complete the exchange offer no later than 60 days after the date on which the registration statement, of which the prospectus forms a part of, is declared effective by the Securities and Exchange Commission. The following is a summary of the exchange offer.*

Old Notes	On June 2, 2014 and September 9, 2014, we issued \$350.0 million aggregate principal amount and \$200.0 million aggregate principal amount, respectively, of the old notes.
New Notes	The terms of the new notes are substantially identical to the terms of the old notes, except that the transfer restrictions, registration rights and provisions for additional interest relating to the old notes do not apply to the new notes. The new notes, together with any old notes that remain outstanding after the completion of the exchange offer, will be treated as a single class for all purposes under the indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase. The new notes will have a CUSIP number different from that of any old notes that remain outstanding after the completion of the exchange offer.
Exchange Offer	We are offering to exchange new notes for old notes.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on _____, unless we decide to extend it.
Condition to the Exchange Offer	The registration rights agreements do not require us to accept old notes for exchange if the exchange offer, or the making of any exchange by a holder of the old notes, would violate any applicable law or interpretation of the staff of the SEC. The exchange offer is not conditioned on a minimum aggregate principal amount of old notes being tendered.
Procedures for Tendering Old Notes	All of the old notes are held in book-entry form through the facilities of The Depository Trust Company, or DTC. To participate in the exchange offer, you must follow the procedures established by DTC for tendering notes held in book-entry form. These procedures, which we call ATOP, require that (i) the exchange agent receive, prior to the expiration date of the exchange offer, a computer-generated message known as an agent's message that is transmitted through ATOP, and (ii) that DTC confirm

that:

DTC has received instructions to exchange your old notes; and

you agree to be bound by the terms of the letter of transmittal in Annex A hereto.

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For more information on tendering your old notes, please refer to the section in this prospectus entitled "Exchange Offer Terms of the Exchange Offer" and "Procedures for Tendering."

Guaranteed Delivery Procedures

None.

Withdrawal of Tenders

You may withdraw your tender of old notes at any time prior to the expiration date. To withdraw, you must submit a notice of withdrawal to the exchange agent using ATOP procedures before 5:00 p.m., New York City time, on the expiration date of the exchange offer. Please read "Exchange Offer Withdrawal of Tenders."

Acceptance of Old Notes and Delivery of New Notes

If you fulfill all conditions required for proper acceptance of old notes, we will accept any and all old notes that you properly tender in the exchange offer on or before 5:00 p.m., New York City time, on the expiration date. We will return any old note that we do not accept for exchange to you without expense promptly after the expiration date and acceptance of the old notes for exchange. Please refer to the section in this prospectus entitled "Exchange Offer Terms of the Exchange Offer."

Fees and Expenses

We will bear expenses related to the exchange offer. Please refer to the section in this prospectus entitled "Exchange Offer Fees and Expenses."

Use of Proceeds

The issuance of the new notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under our registration rights agreements.

Consequences of Failure to Exchange Old Notes

If you do not exchange your old notes in this exchange offer, you will no longer be able to require us to register the old notes under the Securities Act of 1933, as amended (the "Securities Act"), except in limited circumstances provided under the applicable registration rights agreement. In addition, you will not be able to resell, offer to resell or otherwise transfer the old notes unless we have registered the old notes under the Securities Act, or unless you resell, offer to resell or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act.

U.S. Federal Income Tax Consequences

The exchange of new notes for old notes in the exchange offer will not be a taxable event for U.S. federal income tax purposes. Please read "Certain U.S. Federal Income Tax Considerations."

Exchange Agent

We have appointed Wells Fargo Bank, National Association as the exchange agent for the exchange offer. You should direct questions and requests for assistance, as well as requests for additional copies of this prospectus or the letter of transmittal to the exchange agent.

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*The new notes will be substantially identical to the old notes except that the new notes are registered under the Securities Act and will not have restrictions on transfer, registration rights or provisions for additional interest. The new notes will evidence the same debt as the old notes, and the same indenture will govern the new notes and the old notes. In this prospectus, we sometimes refer to the new notes and the old notes, collectively, as the notes.*

*The following summary contains basic information about the new notes and the subsidiary guarantees and is not intended to be complete. It does not contain all information that may be important to you. For a more complete understanding of the new notes and the subsidiary guarantees, including definitions of certain terms used below, please refer to the section entitled *Description of New Notes* in this prospectus.*

Issuer	Group 1 Automotive, Inc.
Securities	\$550.0 million aggregate principal amount of 5.000% Senior Notes due 2022.
Maturity date	June 1, 2022.
Interest rate	5.000% per year, accruing from June 2, 2014.
Interest payment dates	June 1 and December 1 of each year, commencing December 1, 2014. Interest will accrue from June 2, 2014.
Optional redemption	On or after June 1, 2017, we may redeem some or all of the notes at specified prices set forth herein, together with accrued and unpaid interest, if any, to, but excluding, the date of redemption. We may also redeem some or all of the notes at any time prior to June 1, 2017, at a make-whole redemption price described in this prospectus, together with accrued and unpaid interest, if any, to, but excluding, the date of redemption. In addition, at any time on or prior to June 1, 2017, we may redeem up to 35% of the original principal amount of the notes in an amount not greater than the proceeds of certain equity offerings at a redemption price of 105.000% of the principal amount of the notes, together with accrued and unpaid interest, if any, to, but excluding, the date of redemption. See <i>Description of New Notes</i> <i>Optional redemption</i> .
Subsidiary guarantees	The notes will be guaranteed on a senior unsecured basis by all of the Company's existing and future domestic Restricted Subsidiaries that are guarantors or borrowers under our Revolving Credit Facility. Under

certain circumstances, subsidiary guarantors may be released from their subsidiary guarantees without the consent of the holders of notes. See Description of New Notes Subsidiary guarantees.

For the year ended December 31, 2014 and the three months ended March 31, 2015, our non-guarantor subsidiaries, principally comprising the Company's foreign subsidiaries:

represented approximately 17.7% and 17.9% of our total net sales;

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represented approximately (1.8)% and 6.3% of our operating income from continuing operations; and

represented approximately 7.0% and 6.2% of our Adjusted EBITDA, including Floorplan interest expense on a consolidated basis, respectively.

As of March 31, 2015, our non-guarantor subsidiaries, principally comprising the Company's foreign subsidiaries:

represented approximately 13.9% of our total assets, excluding intercompany assets; and

had approximately \$324.4 million of total liabilities, including trade payables but excluding intercompany liabilities.

Ranking

The notes will be the Company's senior unsecured obligations and will rank:

equal in right of payment with all existing and future senior unsecured Debt of the Company;

effectively subordinated to all existing and future senior secured Debt of the Company to the extent of the value of the assets securing such Debt;

senior in right of payment to all subordinated Debt of the Company; and

effectively subordinated to any debt of any non-guarantor subsidiaries.

The subsidiary guarantees will be the subsidiary guarantors' senior unsecured obligations and will rank:

equal in right of payment with all existing and future senior unsecured Debt of the subsidiary guarantors;

effectively junior in right of payment to all existing and future senior secured Debt of the subsidiary guarantors to the extent of the value of the assets securing such Debt; and

senior in right of payment to all subordinated Debt of the subsidiary guarantors.

As of March 31, 2015, the Company and the Subsidiary Guarantors had approximately \$1,068.4 million of long-term debt outstanding and undrawn availability under the Acquisition Line of our Revolving Credit Facility of approximately \$150.6 million. Additionally, the Company and the Subsidiary Guarantors had approximately \$2.3 billion of secured indebtedness outstanding, including floorplan notes payable.

Certain covenants

We will issue the new notes under an indenture with Wells Fargo Bank, National Association, as trustee. The indenture, among other things, limits our ability and the ability of our restricted subsidiaries to:

incur additional Debt and guarantee Debt;



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pay dividends on our capital stock or repurchase our capital stock and make certain other restricted payments;

enter into agreements limiting dividends and certain other restricted payments;

prepay, redeem or repurchase subordinated Debt;

grant liens on our assets;

merge, consolidate or convey, transfer or lease all or substantially all of our assets;

sell, transfer or otherwise dispose of property and assets; and

engage in transactions with affiliates.

These covenants are subject to a number of important exceptions and qualifications. For more details, see Description of New Notes. Certain covenants will be suspended and will not apply to the notes for so long as the notes have investment grade ratings from either Standard & Poor's Ratings Services ( S&P ) or Moody's Investors Service, Inc. ( Moody's ) and no default or event of default shall have occurred and be continuing at the time of suspension.

Transfer Restrictions; Trading Market for the New Notes

The new notes generally will be freely transferable and, after the exchange offer, will trade together with the old notes. There can be no assurance as to the liquidity of any market for the notes.

Risk Factors

Investing in the new notes involves risks. See Risk Factors for a discussion of certain factors you should consider in evaluating whether or not to tender your old notes.

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**RISK FACTORS**

*Before deciding to participate in the exchange offer, you should carefully consider all of the information contained in this prospectus and the documents incorporated by reference into this prospectus as provided under **Where You Can Find More Information**, including our 2014 Annual Report. This prospectus and the documents incorporated by reference into this prospectus also contain forward-looking statements that involve risks and uncertainties. Please read **Cautionary Note Regarding Forward-Looking Statements**. Our actual results could differ materially from those anticipated in the forward-looking statements as a result of certain factors, including the risks described below, elsewhere in this prospectus and in the documents incorporated by reference. If any of these risks occur, our business, financial condition or results of operation could be adversely affected.*

**Risks Relating to the Exchange Offer**

*If you do not properly tender your old notes, you will continue to hold unregistered old notes and your ability to transfer old notes will remain restricted and may be adversely affected.*

We will only issue new notes in exchange for old notes that you timely and properly tender. Therefore, you should allow sufficient time to ensure timely delivery of the old notes and you should carefully follow the instructions on how to tender your old notes. Neither we nor the exchange agent is required to tell you of any defects or irregularities with respect to your tender of old notes.

If you do not exchange your old notes for new notes pursuant to the exchange offer, the old notes you hold will continue to be subject to the existing transfer restrictions. In general, you may not offer or sell the old notes except under an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. We do not plan to register old notes under the Securities Act unless the applicable registration rights agreement with the initial purchasers of the old notes requires us to do so. Further, if you continue to hold any old notes after the exchange offer is consummated, you may have trouble selling them because there will be fewer of the old notes outstanding.

**Risks Relating to the New Notes.**

*We may not be able to generate sufficient cash to service all of our indebtedness and may be forced to take other actions to satisfy our obligations under applicable debt instruments, which may not be successful.*

Our ability to make scheduled payments on or to refinance our indebtedness obligations, including our credit facilities and the new notes, depends on our financial condition and operating performance, which are subject to prevailing economic and competitive conditions and certain financial, business and other factors beyond our control. We may not be able to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness, including the new notes.

If our cash flows and capital resources are insufficient to fund debt service obligations, we may be forced to reduce or delay investments and capital expenditures, sell assets, seek additional capital or restructure or refinance indebtedness. Our ability to restructure or refinance indebtedness will depend on the condition of the capital markets and our financial condition at such time. Any refinancing of indebtedness could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict business operations. The terms of existing or future debt instruments may restrict us from adopting some of these alternatives. In addition, any failure to make payments of interest and principal on outstanding indebtedness on a timely basis would likely result in a reduction of our credit rating, which could harm our ability to incur additional indebtedness. In the absence of sufficient cash flows

and capital resources, we could face substantial liquidity problems and might be required to dispose of material assets or operations to meet debt service and other obligations. Our Revolving Credit Facility currently restricts our ability to dispose of assets and our use of

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the proceeds from such disposition. We may not be able to consummate those dispositions, and the proceeds of any such disposition may not be adequate to meet any debt service obligations then due. These alternative measures may not be successful and may not permit us to meet scheduled debt service obligations.

Our Revolving Credit Facility provides a total borrowing capacity of \$1.7 billion. We can expand the Revolving Credit Facility to its maximum commitment of \$1.95 billion, subject to participating lender approval. The Revolving Credit Facility consists of two tranches: a maximum of \$1.6 billion for vehicle inventory financing under the Floorplan Line, as well as a maximum of \$320.0 million and a minimum of \$100.0 million for working capital and general corporate purposes, including acquisitions, under the Acquisition Line. The capacity under these two tranches can be re-designated within the overall \$1.7 billion commitment, subject to the aforementioned limits. However, the amount of available borrowing capacity under the Acquisition Line may be limited from time to time based upon the available borrowing base calculation within the debt covenants under the Revolving Credit Facility. In the future, we may not be able to access adequate funding under our Revolving Credit Facility as a result of an unwillingness or inability on the part of lending counterparties to meet their funding obligations or the inability of other lenders to provide additional funding to cover the defaulting lender's portion, which would have a material adverse effect on our financial condition and results of operations and impair our ability to service our indebtedness.

***Our leverage and debt service obligations may adversely affect our financial condition, results of operations, business prospects and our ability to make payments on the notes.***

As of March 31, 2015, we and our subsidiaries had approximately \$1,147.2 million of outstanding long-term debt, including \$123.7 million under the Acquisition Line of our Revolving Credit Facility, \$57.2 million under our Real Estate Credit Facility, \$371.4 million in real estate related and other long-term debt, \$54.6 million in Capital Lease Obligations and \$550.0 million aggregate principal amount of the notes, and we had approximately \$150.6 million of borrowing capacity under the Acquisition Line of our Revolving Credit Facility. In addition, at March 31, 2015, the Company and its subsidiaries had approximately \$1.3 billion floorplan debt outstanding.

Our level of indebtedness could affect our operations in several ways, including the following:

require us to dedicate a substantial portion of our cash flow from operations to service our existing debt, thereby reducing the cash available to finance our operations and other business activities;

limit management's discretion in operating our business and our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;

increase our vulnerability to downturns and adverse developments in our business and the economy generally;

limit our ability to access the capital markets to raise capital on favorable terms or to obtain additional financing for working capital, capital expenditures or acquisitions or to refinance existing indebtedness;

place restrictions on our ability to obtain additional financing, make investments, lease equipment, sell assets and engage in business combinations;

make us vulnerable to increases in interest rates as our indebtedness under any revolving credit facility may vary with prevailing interest rates;

place us at a competitive disadvantage relative to competitors with lower levels of indebtedness in relation to their overall size or less restrictive terms governing their indebtedness; and

make it more difficult for us to satisfy our obligations under the notes or other debt and increase the risk that we may default on our debt obligations.

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***Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.***

Borrowings under our credit facilities are at variable rates of interest and expose us to interest rate risk. If interest rates were to increase, our debt service obligations on the variable rate indebtedness would increase even though the amount borrowed remained the same, and our net income and cash flows, including cash available for servicing our indebtedness, will correspondingly decrease. Based upon the aggregate amount of variable-rate indebtedness outstanding as of March 31, 2015, and before the impact of our interest rate swaps, a 100-basis point change in interest rates would have resulted in an approximate \$5.5 million change in our annual interest expense. In the future, we may enter into interest rate swaps that involve the exchange of floating for fixed rate interest payments in order to reduce interest rate volatility. However, we may not maintain interest rate swaps with respect to all of our variable rate indebtedness, and any swaps we enter into may not fully mitigate our interest rate risk.

***The notes and the subsidiary guarantees will be unsecured obligations and will be effectively subordinated to all of our existing and future secured indebtedness and structurally subordinated to liabilities of any non-guarantor subsidiaries.***

The notes and the subsidiary guarantees will be general unsecured senior obligations ranking effectively junior to all of our existing and future secured indebtedness (including all borrowings under our credit facilities) to the extent of the value of the collateral securing such indebtedness. If we or a subsidiary guarantor is declared bankrupt, becomes insolvent or is liquidated or reorganized, the holders of our secured indebtedness or the secured indebtedness of such subsidiary guarantor will be entitled to be paid in full from the proceeds of the assets, if any, securing such indebtedness before any payment may be made with respect to the notes or the affected subsidiary guarantees. Holders of the notes will participate ratably in any remaining proceeds with all holders of our unsecured indebtedness, including unsecured indebtedness incurred after the notes are issued that does not rank junior to the notes, including trade payables and all of our other general indebtedness, based on the respective amounts owed to each holder or creditor. In any of the foregoing events, there may not be sufficient funds to pay amounts due on the notes. As a result, holders of the notes would likely receive less, ratably, than holders of secured indebtedness. In addition, our subsidiaries that provide, or will provide, subsidiary guarantees will be automatically released from those subsidiary guarantees upon the occurrence of certain events without the consent of the holders of the notes.

If any subsidiary guarantee is released, no holder of the notes will have a claim as a creditor against that subsidiary, and the indebtedness and other liabilities, including trade payables and preferred stock, if any, whether secured or unsecured, of that subsidiary will be effectively senior to the claim of any holders of the notes. See Description of New Notes Subsidiary guarantees.

The notes will also be structurally subordinated to any indebtedness and other liabilities of any subsidiaries that do not guarantee the notes. The indenture governing the notes permits us to form or acquire additional subsidiaries that are not subsidiary guarantors of the notes in certain circumstances.

Holders of the notes will have no claim as a creditor against any of our non-guarantor subsidiaries. See Description of New Notes Subsidiary guarantees.

As of March 31, 2015, the Company and the Subsidiary Guarantors had approximately \$1,068.4 million of outstanding long-term debt, including \$123.7 million under the Acquisition Line of our Revolving Credit Facility, \$57.2 million under our Real Estate Credit Facility, \$371.4 million in real estate-related long-term debt, \$54.6 million in Capital Lease Obligations and \$550.0 million aggregate principal amount of the notes, and we had approximately \$150.6 million of borrowing capacity under the Acquisition Line of our Revolving Credit Facility. In addition, the

Company and the Subsidiary Guarantors had approximately \$1.2 billion of floorplan debt outstanding. As of March 31, 2015, the Company and the Subsidiary Guarantors had secured debt of \$2.3 billion, including floorplan notes payable.

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As of March 31, 2015, our non-guarantor subsidiaries (i) held approximately \$568.5 million of our consolidated assets and (ii) had approximately \$324.4 million of total liabilities including trade payables, and \$78.9 million of indebtedness but excluding intercompany liabilities, and our non-guarantor subsidiaries generated approximately 17.9% of our total net sales and 6.2% of our Adjusted EBITDA, including Floorplan interest expense for the three month period ended March 31, 2015.

***We and the subsidiary guarantors may incur substantial additional indebtedness. This could increase the risks associated with the notes.***

Subject to the restrictions in the indenture governing the notes and in other instruments governing our other outstanding indebtedness (including our credit facilities), we and our subsidiaries may incur substantial additional indebtedness (including secured indebtedness) in the future. Although the indenture governing the notes and our credit facilities contain, restrictions on the incurrence of additional indebtedness, these restrictions are subject to waiver and a number of significant qualifications and exceptions, and indebtedness incurred in compliance with these restrictions could be substantial.

If we or a subsidiary guarantor incurs any additional indebtedness that ranks equally with the notes (or with the subsidiary guarantees thereof), including additional unsecured indebtedness or trade payables, the holders of that indebtedness will be entitled to share ratably with holders of the notes in any proceeds distributed in connection with any insolvency, liquidation, reorganization, dissolution or other winding-up of us or a subsidiary guarantor. This may have the effect of reducing the amount of proceeds paid to holders of the notes in connection with such a distribution.

Any increase in our level of indebtedness will have several important effects on our future operations, including, without limitation, whether:

we will have additional cash requirements in order to support the payment of interest on our outstanding indebtedness;

increases in our outstanding indebtedness and leverage will increase our vulnerability to adverse changes in general economic and industry conditions, as well as to competitive pressure; and

depending on the levels of our outstanding indebtedness, our ability to obtain additional financing for working capital, capital expenditures, general corporate and other purposes may be limited.

***We cannot assure you that we will be able to maintain or improve our leverage position.***

An element of our business strategy involves maintaining a disciplined approach to financial management. Although we will seek to maintain or improve our leverage position, our ability to maintain or reduce our level of indebtedness depends on a variety of factors, including future performance and our future debt financing needs. General economic conditions and financial, business and other factors will also affect our ability to maintain or improve our leverage position. Many of these factors are beyond our control.

Our credit facilities and the indenture governing the notes have restrictive covenants that could limit our financial flexibility. Our credit facilities and the indenture governing the notes contain restrictive covenants that limit our ability to engage in activities that may be in our long-term best interests. Our ability to borrow under our credit facilities is



subject to compliance with certain financial covenants, including the maintenance of certain financial ratios, including a minimum current ratio, an asset coverage ratio and a minimum interest coverage ratio. Our credit facilities and the indenture governing the notes contain covenants, that, among other things, limit our ability and the ability of our restricted subsidiaries to:

incur additional indebtedness;

sell assets;

pay dividends or make certain investments;

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create liens that secure indebtedness;

enter into transactions with affiliates; and

merge or consolidate with another company.

See Description of New Notes Certain covenants. Our failure to comply with these covenants could result in an event of default that, if not cured or waived, could result in the acceleration of all of our indebtedness. We would not have sufficient working capital to satisfy our debt obligations in the event of an acceleration of all or a significant portion of our outstanding indebtedness.

***If we are unable to comply with the restrictions and covenants in the agreements governing the notes and our other indebtedness, there could be a default under the terms of these agreements, which could result in an acceleration of payment of funds that we have borrowed and would affect our ability to make principal and interest payments on the notes.***

Any default under the agreements governing our indebtedness that is not cured or waived by the required lenders, and the remedies sought by the holders of any such indebtedness, could make us unable to pay principal, premium, if any, and interest, or special interest, if any, on the notes and substantially decrease the market value of the notes. If we are unable to generate sufficient cash flow and are otherwise unable to obtain funds necessary to meet required payments of principal, premium, if any, and interest, or special interest, if any, on our indebtedness, or if we otherwise fail to comply with the various covenants, including financial and operating covenants, in the agreements governing our indebtedness (including covenants in credit facilities and the indenture governing the notes), we could be in default under the terms of the agreements governing such indebtedness. In the event of such default:

the holders of such indebtedness could elect to declare all the funds borrowed thereunder to be due and payable, together with accrued and unpaid interest;

the lenders under our credit facilities could elect to terminate their commitments thereunder, cease making further loans and institute foreclosure proceedings against our assets; and

we could be forced into bankruptcy or liquidation.

If our operating performance declines, we may in the future need to obtain waivers under our credit facilities to avoid being in default. If we breach our covenants under our credit facilities and seek a waiver, we may not be able to obtain a waiver from the required lenders. If this occurs, we would be in default under the facilities, the lenders could exercise their rights, as described above, and we could be forced into bankruptcy or liquidation.

***We may not be able to repurchase the notes upon a change of control.***

If we experience certain kinds of changes of control, we may be required to offer to repurchase all outstanding notes at 101% of their principal amount plus accrued and unpaid interest, if any. We may not be able to repurchase the notes upon a change of control because we may not have sufficient financial resources to purchase all of the notes that are tendered following a change of control, and any future debt, which may also include change of control repurchase

provisions. In addition, the terms of future indebtedness may prohibit us from repurchasing notes upon a change of control. Our failure to repurchase the notes upon a change of control could cause a default under the indenture governing the notes and could lead to a cross default under our Revolving Credit Facility and other debt instruments. Additionally, using cash to fund the potential consequences of a change of control may impair our ability to obtain additional financing in the future, which could negatively impact our ability to conduct our business operations. See Description of New Notes Change of control.

***Holders of the notes may not be able to determine when a change of control giving rise to their right to have the notes repurchased has occurred following a sale of substantially all of our assets.***

One of the circumstances under which a change of control may occur is upon the sale or disposition of all or substantially all of our assets. There is no precise established definition of the phrase substantially all under

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applicable law, and the interpretation of that phrase will likely depend upon particular facts and circumstances. Accordingly, the ability of a holder of notes to require us to repurchase its notes as a result of a sale of less than all our assets to another person may be uncertain.

***Federal and state statutes allow courts, under specific circumstances, to void the notes and/or the subsidiary guarantees and, if that occurs, noteholders may not receive any payments on the notes or the subsidiary guarantees or may require you to repay amounts already received.***

Federal bankruptcy and state fraudulent transfer laws permit a court to avoid all or a portion of the obligations under the notes or of a subsidiary guarantor pursuant to its guarantee of the notes, thereby, reducing or eliminating the noteholders' ability to recover on account of the notes or the subsidiary guarantee. Under federal bankruptcy law and comparable provisions of state fraudulent transfer or conveyance laws, a note or a subsidiary guarantee could be voided as a fraudulent transfer or conveyance if (i) the note or subsidiary guarantee was incurred with the intent of hindering, delaying or defrauding creditors; or (ii) we or the subsidiary guarantor received less than reasonably equivalent value or fair consideration in return for incurring the subsidiary guarantee and, in the case of (ii) only, one of the following is also true at the time thereof:

we or any of the subsidiary guarantors was insolvent or rendered insolvent by reason of the incurrence of the subsidiary guarantee;

the incurrence of the subsidiary guarantee left either us or any subsidiary guarantor with an unreasonably small amount of capital or assets to carry on the business; or

we or any of the subsidiary guarantors intended to, or believed that it would, incur debts beyond its ability to pay such debts as they mature.

As a general matter, value is given for a transfer or an obligation if, in exchange for the transfer or obligation, property is transferred or a valid antecedent debt is secured or satisfied. A court would likely find that a subsidiary guarantor did not receive reasonably equivalent value or fair consideration for its guarantee if the subsidiary guarantor did not substantially benefit directly or indirectly from the issuance of the notes.

If a court were to find that the issuance of the notes or the incurrence of a subsidiary guarantee was a fraudulent transfer or conveyance, the court could void the payment obligations under the notes or the subsidiary guarantee, subordinate the notes or that subsidiary guarantee to presently existing and future indebtedness of ours or of the related subsidiary guarantor, or require the holders of the notes to repay any amounts received with respect to that subsidiary guarantee. Sufficient funds to repay the notes may not be available from other sources, including the remaining subsidiary guarantors, if any. In the event of a finding that a fraudulent transfer or conveyance occurred, you may not receive any repayment on the notes. Further, the avoidance of the notes could result in an event of default with respect to our and our subsidiaries' other debt that could result in acceleration of that debt.

We cannot be certain as to the standards a court would use to determine whether or not we or the subsidiary guarantors were insolvent at the relevant time or, regardless of the standard that a court uses, whether the notes or the subsidiary guarantees would be subordinated to our or any of our subsidiary guarantors' other debt. The measures of insolvency for purposes of fraudulent transfer laws vary depending upon the governing law of the applicable jurisdiction. Generally, a subsidiary guarantor would be considered insolvent if:

the sum of its debts, including contingent and unliquidated liabilities, was greater than the fair saleable value of all its assets;

the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they became absolute and mature;  
or

it could not pay its debts as they became due.

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Each subsidiary guarantee will contain a provision intended to limit the subsidiary guarantor's liability under its guarantee to the maximum amount that the subsidiary guarantor could incur without causing the incurrence of obligations under its guarantee to be deemed a fraudulent transfer. This provision may not be effective to protect the subsidiary guarantees from being voided under applicable fraudulent transfer or conveyance laws.

Finally, as a court of equity, the bankruptcy court may subordinate the claims in respect of the notes to other claims against us under the principle of equitable subordination if the court determines that (1) the holder of notes engaged in some type of inequitable conduct, (2) the inequitable conduct resulted in injury to our other creditors or conferred an unfair advantage upon the holders of notes and (3) equitable subordination is not inconsistent with the provisions of the bankruptcy code.

***Many of the covenants contained in the indenture will be suspended if the notes are rated investment grade by Standard & Poor's or Moody's and no default has occurred and is continuing.***

Many of the covenants in the indenture governing the notes will be suspended if the notes are rated investment grade by Standard & Poor's or Moody's, provided at such time no default or event of default has occurred and is continuing. These covenants include restrictions on our ability to pay dividends, to incur debt and to enter into certain transactions. There can be no assurance that the notes will ever be rated investment grade. However, suspension of these covenants would allow us to engage in certain transactions that would not have been permitted while these covenants were in force and these transactions will not result in an event of default in the event these covenants are subsequently reinstated. See Description of New Notes Effectiveness of certain covenants.

***A lowering or withdrawal of the ratings assigned to our debt securities by rating agencies may increase our future borrowing costs and reduce our access to capital.***

Our debt currently has a non-investment grade rating, and any rating assigned could be lowered or withdrawn entirely by a rating agency if, in that rating agency's judgment, future circumstances relating to the basis of the rating, such as adverse changes, so warrant. Consequently, real or anticipated changes in our credit ratings will generally affect the market value of the notes. Credit ratings are not recommendations to purchase, hold or sell the notes. Additionally, credit ratings may not reflect the potential effect of risks relating to the structure or marketing of the notes.

Any future lowering of our ratings likely would make it more difficult or more expensive for us to obtain additional debt financing. If any credit rating initially assigned to the notes is subsequently lowered or withdrawn for any reason, you may not be able to resell your notes without a substantial discount.

***Your ability to transfer the notes may be limited by the absence of an active trading market, and there is no assurance that any active trading market will develop or continue for the notes.***

The old notes have not been registered under the Securities Act, and may not be resold by holders thereof unless the old notes are subsequently registered or an exemption from the registration requirements of the Securities Act is available. Following the exchange of the old notes for new notes, the new notes will trade together with the old notes. However, we cannot assure you that an active trading market for the notes will develop or continue, and we have no obligation to create such a market.

The liquidity of any trading market for the notes and the market price quoted for the notes depends upon the number of holders of the notes, the overall market for similar securities, our financial performance or prospects or the prospects for companies in our industry generally, the interest of securities dealers in making a market in the notes and other factors.



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**EXCHANGE OFFER**

We sold the old notes on June 2, 2014 and September 9, 2014 pursuant to purchase agreements dated as of May 16, 2014, and September 4, 2014, respectively, by and among the Issuer and the Guarantors and the initial purchasers named therein. The old notes were subsequently offered by the initial purchasers to qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons pursuant to Regulation S under the Securities Act

**Purpose and Effect of the Exchange Offer**

At the closings of the offerings of the original notes and additional notes, we entered into registration rights agreements with the initial purchasers pursuant to which we agreed, for the benefit of the holders of the old notes, at our cost, to do the following:

file an exchange offer registration statement with the SEC with respect to the exchange offer for the new notes, and

use commercially reasonable efforts to have the exchange offer completed by June 2, 2015.

Additionally, we agreed to offer to holders of the old notes the new notes in exchange for surrender of the old notes upon the SEC's declaring the exchange offer registration statement effective. We agreed to use commercially reasonable efforts to cause the exchange offer registration statement to be effective continuously, and to keep the exchange offer open for a period of not less than 20 business days.

For each old note surrendered to us pursuant to the exchange offer, the holder of such old note will receive a new note having a principal amount equal to that of the surrendered old note. Interest on each new note will accrue from the last interest payment date on which interest was paid on the surrendered old note or, if no interest has been paid on such old note, from June 2, 2014. Each of the registration rights agreements also provides an agreement to include in the prospectus for the exchange offer certain information necessary to allow a broker-dealer who holds old notes that were acquired for its own account as a result of market-making activities or other ordinary course trading activities (other than old notes acquired directly from us or one of our affiliates) to exchange such old notes pursuant to the exchange offer and to satisfy the prospectus delivery requirements in connection with resales of new notes received by such broker-dealer in the exchange offer. We agreed to use commercially reasonable efforts to maintain the effectiveness of the exchange offer registration statement for these purposes for a period of 180 days after the completion of the exchange offer, which period may be extended under certain circumstances.

The preceding agreement is needed because any broker-dealer who acquires old notes for its own account as a result of market-making activities or other trading activities is required to deliver a prospectus meeting the requirements of the Securities Act. This prospectus covers the offer and sale of the new notes pursuant to the exchange offer and the resale of new notes received in the exchange offer by any broker-dealer who held old notes acquired for its own account as a result of market-making activities or other trading activities other than old notes acquired directly from us or one of our affiliates.

Based on interpretations by the staff of the SEC set forth in no-action letters issued to third parties, we believe that the new notes issued pursuant to the exchange offer would in general be freely tradable after the exchange offer without further registration under the Securities Act. However, any purchaser of old notes who is an affiliate of ours or who



intends to participate in the exchange offer for the purpose of distributing the related new notes:

will not be able to rely on the interpretation of the staff of the SEC,

will not be able to tender its old notes in the exchange offer; and

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must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any sale or transfer of the old notes unless such sale or transfer is made pursuant to an exemption from such requirements.

Each holder of the old notes (other than certain specified holders) who desires to exchange old notes for the new notes in the exchange offer will be required to make the representations described below under Your Representations to Us.

We further agreed to file with the SEC a shelf registration statement to register for public resale of old notes held by any holder who provides us with certain information for inclusion in the shelf registration statement if:

the exchange offer is not permitted by applicable law or SEC policy, or

any holder of the old notes (other than a participating broker-dealer) is not eligible to participate in the exchange offer or, in the case of any holder of the old notes (other than a participating broker-dealer) that participates in the exchange offer, such holder of the old notes does not receive freely-tradeable exchange securities on the date of the exchange, or

upon completion of the exchange offer, any initial purchaser shall so request, under certain circumstances, in connection with any offering or sale of notes.

We have agreed to use commercially reasonable efforts to keep the shelf registration statement continuously effective until the date the notes cease to be registrable securities (as defined in the registration rights agreement), or such shorter period that will terminate when all notes covered by the shelf registration statement have been sold pursuant to the shelf registration statement or the date that is 270 days after the notes can be sold freely by an affiliate pursuant to Rule 144. We refer to this period as the shelf effectiveness period. The registration rights agreements provide that, in the event that either the exchange offer is not completed prior to June 2, 2015 or the shelf registration statement, if required, is not declared effective (or does not automatically become effective) when required under the registration rights agreements, or a registration statement applicable to the notes is declared effective as required under the registration rights agreements but thereafter fails to remain effective and is unusable in connection with resales for more than 30 calendar days (we refer to each of such events as a Registration Default), the interest rate on the old notes will be increased by 0.25% per annum for each subsequent 90-day period during which such Registration Default continues up to a maximum of 1.00% per annum until the cure of all Registration Defaults, at which time the increased interest shall cease to accrue.

Holders of the old notes will be required to make certain representations to us (as described in the registration rights agreements) in order to participate in the exchange offer and will be required to deliver information to be used in connection with the shelf registration statement.

If we effect the registered exchange offer, we will be entitled to close the registered exchange offer 20 business days after its commencement as long as we have accepted all old notes validly rendered in accordance with the terms of the exchange offer and no brokers or dealers continue to hold any old notes.

This summary of the material provisions of the registration rights agreements does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the registration rights agreements, copies of which are incorporated by reference into this prospectus.

Except as set forth above, after consummation of the exchange offer, holders of old notes which are the subject of the exchange offer have no registration or exchange rights under the registration rights agreements. See Consequences of Failure to Exchange.

**Terms of the Exchange Offer**

Subject to the terms and conditions described in this prospectus and in the letter of transmittal, we will accept for exchange any old notes properly tendered and not withdrawn prior to 5:00 p.m., New York City time,

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on the expiration date. We will issue new notes in principal amount equal to the principal amount of old notes surrendered in the exchange offer. Old notes may be tendered only for new notes and only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

The exchange offer is not conditioned upon any minimum aggregate principal amount of old notes being tendered for exchange.

As of the date of this prospectus, \$550,000,000 in aggregate principal amount of the old notes is outstanding. This prospectus and the letter of transmittal are being sent to all registered holders of old notes. There will be no fixed record date for determining registered holders of old notes entitled to participate in the exchange offer.

We intend to conduct the exchange offer in accordance with the provisions of the registration rights agreements, the applicable requirements of the Securities Act and the Securities Exchange Act of 1934, as amended (the Exchange Act), and the rules and regulations of the SEC. Old notes that the holders thereof do not tender for exchange in the exchange offer will remain outstanding and continue to accrue interest. These old notes will continue to be entitled to the rights and benefits such holders have under the indenture relating to the notes.

We will be deemed to have accepted for exchange properly tendered old notes when we have given oral or written notice of the acceptance to the exchange agent and complied with the applicable provisions of the applicable registration rights agreement. The exchange agent will act as agent for the tendering holders for the purposes of receiving the new notes from us.

If you tender old notes in the exchange offer, you will not be required to pay brokerage commissions or fees or, subject to the letter of transmittal, transfer taxes with respect to the exchange of old notes. We will pay all charges and expenses, other than certain applicable taxes described below, in connecting with the exchange offer. It is important that you read the section labeled Fees and Expenses for more details regarding fees and expenses incurred in the exchange offer.

We will return any old notes that we do not accept for exchange for any reason without expense to their tendering holder promptly after the expiration or termination of the exchange offer.

## **Expiration Date**

The exchange offer will expire at 5:00 p.m., New York City time, on \_\_\_\_\_, \_\_\_\_\_, unless, in our sole discretion, we extend it.

## **Extensions, Delays in Acceptance, Termination or Amendment**

We expressly reserve the right, at any time or various times, to extend the period of time during which the exchange offer is open. We may delay acceptance of any old notes by giving oral or written notice of such extension to their holders. During any such extensions, all old notes previously tendered will remain subject to the exchange offer, and we may accept them for exchange.

In order to extend the exchange offer, we will notify the exchange agent orally or in writing of any extension. We will notify the registered holders of old notes of the extension no later than 9:00 a.m., New York City time, on the first business day following the previously scheduled expiration date.

If any of the conditions described below under Conditions to the Exchange Offer have not been satisfied, we reserve the right, in our sole discretion:

to delay accepting for exchange any old notes;

to extend the exchange offer, or

to terminate the exchange offer,

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by giving oral or written notice of such delay, extension or termination to the exchange agent. Subject to the terms of the registration rights agreements, we also reserve the right to amend the terms of the exchange offer in any manner.

Any such delay in acceptance, extension, termination or amendment will be followed promptly by oral or written notice thereof to the registered holders of old notes. If we amend the exchange offer in a manner that we determine to constitute a material change, we will promptly disclose such amendment by means of a prospectus supplement. The supplement will be distributed to the registered holders of the old notes. Depending upon the significance of the amendment and the manner of disclosure to the registered holders, we may extend the exchange offer. In the event of a material change in the exchange offer, including the waiver by us of a material condition, we will extend the exchange offer period if necessary so that at least five business days remain in the exchange offer following notice of the material change.

## **Conditions to the Exchange Offer**

We will not be required to accept for exchange, or exchange any new notes for, any old notes if the exchange offer, or the making of any exchange by a holder of old notes, would violate applicable law or any applicable interpretation of the staff of the SEC. Similarly, we may terminate the exchange offer as provided in this prospectus before accepting old notes for exchange in the event of such a potential violation.

In addition, we will not be obligated to accept for exchange the old notes of any holder that has not made to us the representations described under Purpose and Effect of the Exchange Offer, Procedures for Tendering and Plan of Distribution and such other representations as may be reasonably necessary under applicable SEC rules, regulations or interpretations to allow us to use an appropriate form to register the new notes under the Securities Act.

We expressly reserve the right to amend or terminate the exchange offer, and to reject for exchange any old notes not previously accepted for exchange, upon the occurrence of any of the conditions to the exchange offer specified above. We will give prompt oral or written notice of any extension, amendment, non-acceptance or termination to the holders of the old notes as promptly as practicable.

These conditions are for our sole benefit, and we may assert them or waive them in whole or in part at any time or at various times in our sole discretion. If we fail at any time to exercise any of these rights, this failure will not mean that we have waived our rights. Each such right will be deemed an ongoing right that we may assert at any time or at various times.

In addition, we will not accept for exchange any old notes tendered, and will not issue new notes in exchange for any such old notes, if at such time any stop order has been threatened or is in effect with respect to the registration statement of which this prospectus constitutes a part or the qualification of the indenture relating to the notes under the Trust Indenture Act of 1939, as amended.

## **Procedures for Tendering**

In order to participate in the exchange offer, you must properly tender your old notes to the exchange agent as described below. It is your responsibility to properly tender your notes. We have the right to waive any defects. However, we are not required to waive defects and are not required to notify you of defects in your tender.

If you have any questions or need help in exchanging your notes, please call the exchange agent, whose contact information is set forth in Prospectus Summary The Exchange Offer Exchange Agent.



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### ***Procedures for Tendering Notes Represented by Global Notes Held in Book-Entry Form***

We have confirmed with the Depository Trust Company (the DTC) that the old notes issued in book-entry form and represented by global certificates held for the account of DTC may be tendered using the ATOP instituted by DTC. The exchange agent will establish an account with DTC for purposes of the exchange offer promptly after the commencement of the exchange offer, and DTC participants may electronically transmit their acceptance of the exchange offer by causing DTC to transfer their old notes to the exchange agent using the ATOP procedures. In connection with the transfer, DTC will send an agent's message to the exchange agent. The agent's message will be deemed to state that DTC has received instructions from the participant to tender old notes and that the participant agrees to be bound by the terms of the letter of transmittal.

By using the ATOP procedures to exchange old notes, you will not be required to deliver a letter of transmittal to the exchange agent. However, you will be bound by its terms just as if you had signed it.

There is no procedure for guaranteed late delivery of the notes.

### **Determinations Under the Exchange Offer**

We will determine in our sole discretion all questions as to the validity, form, eligibility, time of receipt, acceptance of tendered old notes and withdrawal of tendered old notes. Our determination will be final and binding. We reserve the absolute right to reject any old notes not properly tendered or any old notes our acceptance of which would, in the opinion of our counsel, be unlawful. We also reserve the right to waive any defect, irregularities or conditions of tender as to particular old notes. Our interpretation of the terms and conditions of the exchange offer, including the instructions in the letter of transmittal, will be final and binding on all parties. Unless waived, all defects or irregularities in connection with tenders of old notes must be cured within such time as we shall determine. Although we intend to notify holders of defects or irregularities with respect to tenders of old notes, neither we, the exchange agent nor any other person will incur any liability for failure to give such notification. Tenders of old notes will not be deemed made until such defects or irregularities have been cured or waived. Any old notes received by the exchange agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned to the tendering holder, unless otherwise provided in the letter of transmittal, promptly following the expiration date.

### **When We Will Issue New Notes**

In all cases, we will issue new notes for old notes that we have accepted for exchange under the exchange offer only after the exchange agent timely receives:

a book-entry confirmation of such old notes into the exchange agent's account at DTC; and

a properly transmitted agent's message.

### **Return of Old Notes Not Accepted or Exchanged**

If we do not accept any tendered old notes for exchange or if old notes are submitted for a greater principal amount than the holder desires to exchange, the unaccepted or non-exchanged old notes will be returned without expense to their tendering holder. Such non-exchanged old notes will be credited to an account maintained with DTC. These



actions will occur promptly after the expiration or termination of the exchange offer.

**Your Representations to Us**

By agreeing to be bound by the letter of transmittal, you will represent to us that, among other things:

any new notes that you receive will be acquired in the ordinary course of your business;

you have no arrangement or understanding with any person or entity to participate in the distribution of the new notes;

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you are not our affiliate, as defined in Rule 405 of the Securities Act; and

if you are a broker-dealer that will receive new notes for your own account in exchange for old notes, you acquired those notes as a result of market-making activities or other trading activities and you will deliver a prospectus (or to the extent permitted by law, make available a prospectus) in connection with any resale of such new notes.

## **Withdrawal of Tenders**

Except as otherwise provided in this prospectus, you may withdraw your tender at any time prior to 5:00 p.m., New York City time, on the expiration date. For a withdrawal to be effective you must comply with the appropriate procedures of DTC's ATOP system. Any notice of withdrawal must specify the name and number of the account at DTC to be credited with withdrawn old notes and otherwise comply with the procedures of DTC.

We will determine all questions as to the validity, form, eligibility and time of receipt of notice of withdrawal. Our determination shall be final and binding on all parties. We will deem any old notes so withdrawn not to have been validly tendered for exchange for purposes of the exchange offer.

Any old notes that have been tendered for exchange but are not exchanged for any reason will be credited to an account maintained with DTC for the old notes. This crediting will take place as soon as practicable after withdrawal, rejection of tender or termination of the exchange offer. You may retender properly withdrawn old notes by following the procedures described under Procedures for Tendering above at any time prior to 5:00 p.m., New York City time, on the expiration date.

## **Fees and Expenses**

We will bear the expenses of soliciting tenders. The principal solicitation is being made by mail; however, we may make additional solicitation by facsimile, telephone, electronic mail or in person by our officers and regular employees and those of our affiliates.

We have not retained any dealer-manager in connection with the exchange offer and will not make any payments to broker-dealers or others soliciting acceptances of the exchange offer. We will, however, pay the exchange agent reasonable and customary fees for its services and reimburse it for its related reasonable out-of-pocket expenses.

We will pay the cash expenses to be incurred in connection with the exchange offer. They include:

all registration and filing fees and expenses;

all fees and expenses of compliance with federal securities and state blue sky or securities laws;

accounting fees, legal fees incurred by us, disbursements and printing, messenger and delivery services, and telephone costs; and

related fees and expenses.

**Transfer Taxes**

We will pay all transfer taxes, if any, applicable to the exchange of old notes under the exchange offer. The tendering holder, however, will be required to pay any transfer taxes, whether imposed on the registered holder or any other person, if a transfer tax is imposed for any reason other than the exchange of old notes under the exchange offer.

**Consequences of Failure to Exchange**

If you do not exchange new notes for your old notes under the exchange offer, you will remain subject to the existing restrictions on transfer of the old notes. In general, you may not offer or sell the old notes unless the

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offer or sale is either registered under the Securities Act or exempt from the registration under the Securities Act and applicable state securities laws. Except as required by the applicable registration rights agreement, we do not intend to register resales of the old notes under the Securities Act.

**Accounting Treatment**

We will record the new notes in our accounting records at the same carrying value as the old notes. This carrying value is the aggregate principal amount of the old notes less any bond discount, as reflected in our accounting records on the date of exchange. Accordingly, we will not recognize any gain or loss for accounting purposes in connection with the exchange offer.

**Other**

Participation in the exchange offer is voluntary, and you should carefully consider whether to accept. You are urged to consult your financial and tax advisors in making your own decision on what action to take.

We may in the future seek to acquire untendered old notes in open market or privately negotiated transactions, through subsequent exchange offers or otherwise. We have no present plans to acquire any old notes that are not tendered in the exchange offer or to file a registration statement to permit resales of any untendered old notes.

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**USE OF PROCEEDS**

The exchange offer is intended to satisfy our obligations under the registration rights agreements. We will not receive any proceeds from the issuance of the new notes in the exchange offer. In consideration for issuing the new notes as contemplated by this prospectus, we will receive old notes in a like principal amount. The form and terms of the new notes are identical in all respects to the form and terms of the old notes, except the new notes will be registered under the Securities Act and will not contain restrictions on transfer, registration rights or provisions for additional interest. Old notes surrendered in exchange for the new notes will be retired and cancelled and will not be reissued. Accordingly, the issuance of the new notes will not result in any change in our outstanding indebtedness.

Table of Contents**RATIOS OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of consolidated earnings to fixed charges for the periods presented.

	Year Ended December 31,				Three Months Ended	
	2010	2011	2012	2013	2014	March 31, 2015
<b>Ratio of earnings to fixed charges</b>	2.0x	2.7x	2.9x	3.0x	2.5x	3.2x

For purposes of calculating the ratio of consolidated earnings to fixed charges:

*earnings* is the aggregate of the following: pre-tax income from continuing operations; plus fixed charges; less capitalized interest; and

*fixed charges* means the sum of the following: interest expense; interest capitalized; an estimate of the interest within rental expense.

We did not have any preferred stock outstanding and there were no preferred stock dividends paid or accrued during the periods presented above.

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**DESCRIPTION OF NEW NOTES**

We issued the old notes and will issue the new notes (the old notes and the new notes are referred to in this Description of New Notes as the Notes ) under an Indenture (the Indenture ), dated June 2, 2014, among the Company, the Subsidiary Guarantors and Wells Fargo Bank, National Association as trustee (the Trustee ). The terms of the new notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act, as amended (the TIA ).

If the exchange offer contemplated by this prospectus is consummated, holders of old notes who do not exchange those notes for new notes in the exchange offer will vote together with holders of new notes for all relevant purposes under the Indenture. In that regard, the Indenture requires that certain actions by the holders thereunder must be taken, and certain rights must be exercised, by specified minimum percentages of the aggregate principal amount of the outstanding securities issued under the Indenture. In determining whether holders of the requisite percentage in principal amount have given any notice, consent or waiver or taken any other action permitted under the Indenture, any old notes that remain outstanding after the exchange offer will be aggregated with the new notes, and the holders of such old notes, the new notes will vote together as a single class for all such purposes. Accordingly, all references herein to specified percentages in aggregate principal amount of the notes outstanding shall be deemed to mean, at any time after the exchange offer is consummated, such percentages in aggregate principal amount of the old notes and the new notes then outstanding.

This Description of New Notes is intended to be a useful overview of the material provisions of the Notes and the Indenture. Since this Description of New Notes is only a summary, it does not contain all of the details found in the full text of, and is qualified in its entirety by the provisions of, the Notes and the Indenture. You should refer to the Indenture for a complete description of the obligations of the Company, the Subsidiary Guarantors and your rights. The Company will make a copy of the Indenture available to the Holders and to prospective investors upon request.

You will find the definitions of capitalized terms used in this description under the heading Certain definitions. For purposes of this description, references to the Company, we, our and us refer only to Group 1 Automotive, Inc. and not to its subsidiaries. Certain defined terms used in this description but not defined herein have the meanings assigned to them in the Indenture.

**General**

The Notes will be:

general unsecured senior obligations of the Company;

will initially be limited to an aggregate principal amount of \$550.0 million, subject to our ability to issue Additional Notes;

mature on June 1, 2022; and