

Oglesby Charles R
 Form 4
 February 04, 2008

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Oglesby Charles R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2008

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

C/O ASBURY AUTOMOTIVE GROUP, INC., 622 THIRD AVENUE, 37TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common stock, par value \$.01 per share | 01/31/2008 | | A | | 25,000 (1) | A | \$ 0 45,000 D |
| Common stock, par value \$.01 per share | 01/31/2008 | | F | | 8,129 | D | \$ 14.22 36,871 D |
| Common stock, par | 01/31/2008 | | A | | 50,000 (2) | A | \$ 0 86,871 D |

value \$.01
per share

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Oglesby Charles R C/O ASBURY AUTOMOTIVE GROUP, INC. 622 THIRD AVENUE, 37TH FLOOR NEW YORK, NY | X | | President & CEO | |

Signatures

Lynne A. Burgess,
Attorney-in-Fact 02/04/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares of the Issuer's common stock were awarded by the Issuer to the reporting person as settlement of certain non-derivative performance units that were granted for the performance period of fiscal years 2005, 2006 and 2007 (the "Period"). Each performance unit would convert into one share of the Issuer's common stock and the vesting of such performance units were contingent upon the Issuer meeting certain performance objectives for the Issuer's earnings per share and the performance of its four revenue sources over the Period. On January 11, 2006, the reporting person was granted such performance units with the targeted amount being 20,000 units. The

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Issuer exceeded its targets for the Period by 25% and awarded the reporting person 25,000 shares of its common stock, representing 125% of the targeted amount.

- (2) The reporting person was granted restricted stock under the Issuer's 2002 Equity Incentive Plan. The restricted stock vests in three equal annual installments beginning on January 31, 2009.

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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