

Hult David W  
 Form 4  
 February 07, 2019

**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 \*  
 Hult David W

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)  
 02/05/2019

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

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

(Street)

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

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

DULUTH, GA 30097

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 02/05/2019                           |  | M                              |   | 5,996<br>(1)  | A  | \$ 0 57,108 D                     |
| Common Stock                    | 02/05/2019                           |  | M                              |   | 4,563<br>(2)  | A  | \$ 0 61,671 D                     |
| Common Stock                    | 02/05/2019                           |  | F                              |   | 2,058<br>(3)  | D  | \$ 72.46 59,613 D                 |
| Common Stock                    | 02/05/2019                           |  | F                              |   | 2,705<br>(3)  | D  | \$ 72.46 56,908 D                 |
|                                 | 02/05/2019                           |  | F                              |   |   | D  | 53,817 D                          |

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Common Stock 3,091 \$  
(4) 72.46

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

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SEC 1474  
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Performance Share Units                    | (5)  | 02/05/2019                           |  | M                              | 5,996  | (5) (5)  | Common Stock  | 5,996                         |
| Performance Share Units                    | (6)  | 02/05/2019                           |  | M                              | 4,563  | (6) (6)  | Common Stock  | 4,563                         |

## Reporting Owners

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

## Signatures

/s/George A. Villasana, Attorney  
In-Fact 02/07/2019  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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- (1) Represents shares of the Issuer's common stock issued upon the vesting of performance share units granted on February 5, 2016. This transaction represents the vesting of one-third of this award.
- (2) Represents shares of the Issuer's common stock issued upon the vesting of performance share units granted on February 5, 2016. This transaction represents the vesting of 14.8% of this award.
- (3) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of performance share units, and the conversion of such units into shares of the Issuer's common stock, granted on February 5, 2016.
- (4) Represents the number of shares of the Issuer's common stock withheld for payment of taxes upon the vesting of a restricted stock award granted on February 5, 2016.  
  
Represents vesting of performance share units upon the Issuer having met certain performance objectives, which objectives were certified as having been met on March 6, 2017. Each performance share unit converts into one share of the Issuer's common stock upon vesting.
- (5) One-third of the performance share units granted on February 5, 2016 vested upon certification of the objectives having been met, which occurred on March 6, 2017, an additional one-third vested on February 5, 2018 and the remaining one-third vested on February 5, 2019.  
  
Represents vesting of performance share units upon the Issuer having met certain performance objectives, which objectives were certified as having been met on January 24, 2017. Each performance share unit converts into one share of the Issuer's common stock upon vesting.
- (6) The performance share units granted on February 5, 2016 vest on each anniversary of the grant date over a five year period as follows: 14.8% vested on February 5, 2017; 14.8% vested on February 5, 2018; 14.8% vested on February 5, 2019; 27.8% vests on February 5, 2020; and 27.8% vests on February 5, 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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