

SMITH J GORDON
Form 4
May 04, 2007

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 *
SMITH J GORDON

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President & CFO

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 10017

(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) | (A) or (D) | 5. Amount or Price | 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) |
|---|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|---|
| Common stock, par value \$.01 per share | 05/02/2007 | | M | 14,200 | A | \$ 14.33 | 14,200 | D | |
| Common stock, par value \$.01 per share | 05/02/2007 | | S | 4,200 | D | \$ 29 | 10,000 | D | |
| Common stock, par | 05/02/2007 | | S | 700 | D | \$ 28.62 | 9,300 | D | |

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value \$.01
per share

Common
stock, par
value \$.01
per share

05/02/2007

S

100

D

\$
28.61

9,200

D

Common
stock, par
value \$.01
per share

05/02/2007

S

5,800

D

\$ 28.6

3,400

D

Common
stock, par
value \$.01
per share

05/02/2007

S

100

D

\$
28.57

3,300

D

Common
stock, par
value \$.01
per share

05/02/2007

S

2,100

D

\$
28.56

1,200

D

Common
stock, par
value \$.01
per share

05/02/2007

S

1,200

D

\$
28.54

0

D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 14.33 | 05/02/2007 | | M | 14,200 | 06/07/2005 ⁽¹⁾ | 06/07/2014 | Common Stock, par value \$0.01 per share | 14,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH J GORDON C/O ASBURY AUTOMOTIVE GROUP, INC. 622 THIRD AVENUE, 37TH FLOOR NEW YORK, NY 10017 | | | Sr. Vice President & CFO | |

Signatures

Lynne A. Burgess,
Attorney-in-Fact

05/04/2007

**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) 1/3 of the number of derivative securities set forth in column 5 vest on each of the first three anniversary dates of the grant beginning on 6/7/2005

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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