

ASBURY AUTOMOTIVE GROUP INC  
 Form 4  
 May 16, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 FS EQUITY PARTNERS III LP

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)  
 05/15/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

C/O FREEMAN SPOGLI & CO., 11100 SANTA MONICA BLVD, SUITE 1900

(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

LOS ANGELES, CA 90025

(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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common stock, par value \$.01 per share | 05/15/2007                           |  | S                              |   | 1,512,912   | D  | \$ 26.92 (1)                               |
|   |                                      |  |                                |   | 0   |  | 0  |

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

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SEC 1474 (9-02)

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

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

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| FS EQUITY PARTNERS III LP<br>C/O FREEMAN SPOGLI & CO.<br>11100 SANTA MONICA BLVD, SUITE 1900<br>LOS ANGELES, CA 90025 |               | X         |         |       |
| FS CAPITAL PARTNERS LP<br>C/O FREEMAN SPOGLI & CO.<br>11100 SANTA MONICA BLVD., SUITE 1900<br>LOS ANGELES, CA 20025   |               | X         |         |       |
| FS HOLDINGS INC<br>C/O FREEMAN SPOGLI & CO.<br>11100 SANTA MONICA BLVD., SUITE 1900<br>LOS ANGELES, CA 20025          |               | X         |         |       |

## Signatures

Lynne A. Burgess,  
Attorney-in-Fact

05/16/2007

\*\*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) The shares were sold in an underwritten offering to the public at a price of \$26.92 per share.

(2) FS Equity Partners III, L.P., a Delaware limited partnership (the "Partnership"), sold these shares with other affiliates and affiliated funds of Freeman Spogli & Co. in the underwritten offering. FS Capital Partners, L.P., a Delaware limited partnership (the "General Partner"), is the sole general partner of the Partnership. FS Holdings, Inc., a California corporation ("Holdings Corp."), is the sole general partner of the General Partner. Each of the General Partner and Holdings Corp. disclaim beneficial ownership of the shares held by the Partnership,

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except to the extent of their pecuniary interest therein.

- (3) John M. Roth is a director of the Issuer. Mr. Roth is an officer, director and shareholder of Holdings Corp. Mr. Roth disclaims beneficial ownership of the shares held by the Partnership, except to the extent of his indirect pecuniary interests therein.

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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