

ASBURY AUTOMOTIVE GROUP INC
 Form 4
 September 26, 2006

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 *
 FS EQUITY PARTNERS IV 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)
 09/22/2006

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

C/O FREEMAN SPOGLI & CO., 11100 SANTA MONICA BOULEVARD, 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 20025

(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	(A) or (D)	Price
Common stock, par value \$0.01 per share	09/22/2006		S		1,496,552	D	\$ 17.67 (1)
					3,649,097	I	

By Asbury Automotive Holdings, LLC (2) (3)

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

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number.

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 Following Reporting Transaction (Instr. 6)
				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
FS EQUITY PARTNERS IV LP C/O FREEMAN SPOGLI & CO. 11100 SANTA MONICA BOULEVARD, SUITE 1900 LOS ANGELES, CA 20025			X	
FS CAPITAL PARTNERS LLC C/O FREEMAN SPOGLI & CO. 11100 SANTA MONICA BOULEVARD, SUITE 1900 LOS ANGELES, CA 20025			X	

Signatures

Philip R. Johnson,
Attorney-in-Fact

09/26/2006

__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 \$18.50 per share (the "Public Offering Price"). The \$17.67 price per share realized by the Reporting Person is equal to the Public Offering Price net of an underwriting discount of \$0.83 per share.
- This Form 4 is being filed by more than one reporting person. Asbury Automotive Holdings, L.L.C., a Delaware limited liability company ("Asbury LLC"), is the record holder of the securities reported on this Form 4 (the "FS Shares"). Pursuant to its limited liability company agreement, Asbury LLC holds the FS Shares for the benefit of FS Equity Partners IV, L.P., a Delaware limited partnership (the "Partnership"), which holds a membership interest in Asbury LLC. FS Capital Partners LLC, a California limited liability company, (the "General Partner"), is the sole general partner of the Partnership. The General Partner disclaims beneficial ownership of the FS Shares except to the extent of its pecuniary interest therein.

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- John M. Roth is a director of both Asbury LLC and Asbury Automotive Group, Inc. Mr. Roth is a member and director of the General
- (3) Partner. Mr. Roth disclaims beneficial ownership of the FS Shares owned by the General Partner, except to the extent of his indirect pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.