

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)
Common stock, par value \$.01 per share	05/15/2007		S	V	1,512,912	D	(2) (3)
					\$ 26.92		
					(1)		

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. Number of Derivative Securities Owned Beneficially (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
FS EQUITY PARTNERS III LP C/O FREEMAN SPOGLI & CO. 11100 SANTA MONICA BLVD, SUITE 1900 LOS ANGELES, CA 90025		X		
FS CAPITAL PARTNERS LP C/O FREEMAN SPOGLI & CO. 11100 SANTA MONICA BLVD., SUITE 1900 LOS ANGELES, CA 20025		X		
FS HOLDINGS INC C/O FREEMAN SPOGLI & CO. 11100 SANTA MONICA BLVD., SUITE 1900 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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