

MSD SBI LP
Form 4
March 05, 2012

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 *
MSD CAPITAL L P

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)
03/01/2012

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

645 FIFTH AVENUE, 21ST 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 10022

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)		
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Total Return Equity Swap	\$ 3.5347	03/01/2012	X/K		54,456	(10)(11) 09/17/2018	Common Stock	54,456
Total Return Equity Swap	\$ 3.5139	03/01/2012	X/K		113,300	(10)(11) 09/17/2018	Common Stock	113,300
Total Return Equity Swap	\$ 3.2879	03/01/2012	X/K		82,244	(10)(11) 09/17/2018	Common Stock	82,244
Total Return Equity Swap	\$ 3.2879	03/02/2012	X/K		83,556	(10)(11) 09/17/2018	Common Stock	83,556
Total Return Equity Swap	\$ 2.9692	03/02/2012	X/K		200,000	(10)(11) 09/17/2018	Common Stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MSD CAPITAL L P 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022		X		
MSD SBI LP 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022		X		
DELL MICHAEL S C/O MSD CAPITAL, L.P. 645 FIFTH AVENUE, 21ST FLOOR NEW YORK, NY 10022		X		

Signatures

MSD Capital, L.P., By: MSD Capital Management LLC, Its General Partner, By: /s/ Marc R. Lisker, Title: Manager and General Counsel	03/05/2012
__Signature of Reporting Person	Date
MSD SBI, L.P., By: MSD Capital, L.P., Its General Partner, By: MSD Capital Management LLC, Its General Partner, By: /s/ Marc R. Lisker, Title: Manager and General Counsel	03/05/2012
__Signature of Reporting Person	Date
Michael S. Dell, By: /s/ Marc R. Lisker, Title: Attorney-in-Fact	03/05/2012
__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) This statement is jointly filed by and on behalf of each of MSD Capital, L.P., MSD SBI, L.P. and Michael S. Dell. MSD Capital is the general partner of MSD SBI and may be deemed to beneficially own securities owned by MSD SBI. MSD Capital Management LLC is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management.
- (2) Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.
- (3) Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, a member of a group with respect to the issuer or securities of the issuer.
- (4) Represents securities owned by MSD SBI.
- (5) On March 1, 2012, MSD SBI closed out certain cash-settled total return equity swaps entered into by MSD SBI with Citibank, NA New York ("Citibank") relating to shares of common stock of the issuer in the amount of 54,456 notional shares at a price of \$26.6987 per notional share.
- (6) On March 1, 2012, MSD SBI closed out certain cash-settled total return equity swaps entered into by MSD SBI with Citibank relating to shares of common stock of the issuer in the amount of 113,300 notional shares at a price of \$26.6987 per notional share.
- (7) On March 1, 2012, MSD SBI closed out certain cash-settled total return equity swaps entered into by MSD SBI with Citibank relating to shares of common stock of the issuer in the amount of 82,244 notional shares at a price of \$26.6987 per notional share.
- (8) On March 2, 2012, MSD SBI closed out certain cash-settled total return equity swaps entered into by MSD SBI with Citibank relating to shares of common stock of the issuer in the amount of 83,556 notional shares at a price of \$26.8057 per notional share.
- (9) On March 2, 2012, MSD SBI closed out certain cash-settled total return equity swaps entered into by MSD SBI with Citibank relating to shares of common stock of the issuer in the amount of 200,000 notional shares at a price of \$26.8057 per notional share.
- (10) Under the terms of each total return equity swap: (i) MSD SBI was obligated to pay to Citibank any negative price performance of the shares of common stock subject to such total return equity swap as of the termination date of such total return equity swap, plus interest; and (ii) Citibank was obligated to pay to MSD SBI any positive price performance of the shares of common stock subject to such total return equity swap as of the termination date of such total return equity swap. An amount equal to any dividends received by Citibank on the shares of common stock during the term of each such total return equity swap was to be paid to MSD SBI.
- (11) None of the total return equity swaps gives MSD SBI direct or indirect voting, investment or dispositive control over any securities of the issuer or requires Citibank to acquire, hold, vote or dispose of any securities of the issuer. Accordingly, MSD SBI disclaims any beneficial ownership in securities that may be referenced in any such total return equity swap.

Remarks:

Exhibit Index

Exhibit 24.1 - Power of Attorney (furnished herewith)

Exhibit 99.1 - Joint Filer Information (furnished herewith)

Exhibit 99.2 - Joint Filing Agreement (furnished herewith)

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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