

DELL MICHAEL S
Form 4
May 16, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
645 FIFTH AVENUE, 21ST FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2018

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/14/2018		X/K	33,264	A \$ 70.65	33,264	D (1) (2) (3) (4)
Common Stock	05/14/2018		J/K	33,264	D \$ 70.65	0	D (1) (2) (3) (4)
Common Stock	05/15/2018		X/K	21,000	A \$ 70.01	21,000	D (1) (2) (3) (4)
Common Stock	05/15/2018		J/K	21,000	D \$ 70.01	0	D (1) (2) (3) (4)
Common Stock	05/16/2018		X/K	170,736	A \$ 70.54	170,736	D (1) (2) (3) (4)

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Common Stock	05/16/2018	J/K	170,736	D	\$ 70.54	0	D ⁽¹⁾ ⁽²⁾ ⁽³⁾ <u>(4)</u>
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Common Stock						6,010	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
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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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Total Return Equity Swap	(6)	05/14/2018		X/K	33,264	(6)	(6)	Common Stock	33,264
Total Return Equity Swap	(6)	05/15/2018		X/K	21,000	(6)	(6)	Common Stock	21,000
Total Return Equity Swap	(6)	05/16/2018		X/K	170,736	(6)	(6)	Common Stock	170,736

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			
	X			

DELL MICHAEL S
ONE DELL WAY
ROUND ROCK, TX 78682

MSD Multi-Strategy, L.P.
645 FIFTH AVENUE, 21ST FLOOR X
NEW YORK, NY 10022

Signatures

MSD Capital, L.P. By: MSD Capital Management LLC Its: General Partner By: /s/ Marc R. Lisker

05/16/2018

__Signature of Reporting Person

Date

MSD Multi-Strategy, L.P. By: MSD Capital, L.P. Its: General Partner By: MSD Capital Management LLC Its: General Partner By: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Manager

05/16/2018

__Signature of Reporting Person

Date

Michael S. Dell By: /s/ Marc R. Lisker Name: Marc R. Lisker Title: Attorney-in-Fact

05/16/2018

__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).

This statement is jointly filed by and on behalf of each of MSD Capital, L.P. ("MSD Capital") MSD Multi-Strategy, L.P. (formerly known as MSD SBI, L.P.) ("MSD Multi-Strategy") and Michael S. Dell. MSD Capital is the general partner of MSD Multi-Strategy and may be deemed to beneficially own securities owned by MSD Multi-Strategy. MSD Capital Management LLC ("MSD Capital

(1) Management") is the general partner of MSD Capital and may be deemed to beneficially own securities owned by MSD Capital. Each of Glenn R. Fuhrman, John C. Phelan, and Marc R. Lisker is a manager of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. Michael S. Dell is the controlling member of MSD Capital Management and may be deemed to beneficially own securities owned by MSD Capital Management. [footnote cont'd]

[continuation] Each of Messrs. Dell, Fuhrman, Phelan, and Lisker disclaims beneficial ownership of such securities except to the extent of (2) any pecuniary interest therein. Mr. Alsfine, who is a partner in MSD Capital, was appointed to the Issuer's board of directors and each reporting person may be deemed to beneficially own securities owned by Mr. Alsfine.

Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, (3) for purposes of Section 16 of 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.

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 (4) 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. Each of Messrs. Dell, Fuhrman, Phelan, and Lisker disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein. Mr. Alsfine, who is a partner in MSD Capital, was appointed to the Issuer's board of directors and each reporting person may be deemed to beneficially own securities owned by Mr. Alsfine.

(5) Represents shares owned by Joel Alsfine, a director of the issuer and a partner in MSD Capital.

On May 3, 2016, MSD Multi-Strategy entered into a cash-settled total return equity swap ("Total Return Swap") with Goldman Sachs International ("Goldman") with a reference price of \$58.12. Under the terms of the Total Return Swap (i) MSD Multi-Strategy is (6) obligated to pay to Goldman any negative price performance of the 225,000 shares of common stock subject to the Total Return Swap as of the expiration date of the Total Return Swap, plus financing, and (ii) Goldman is obligated to pay to MSD Multi-Strategy any positive price performance of the 225,000 shares of common stock subject to the Total Return Swap as of the expiration date of such Total Return Swap. Any dividends received by Goldman on the 225,000 shares of common stock during the term of the Total Return Swap will be paid to MSD Multi-Strategy. The transaction reported represents the settlement of the Total Return Swap.

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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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