

ASBURY AUTOMOTIVE GROUP INC

Form SC 13G/A

February 14, 2014

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. 1)\*

Asbury  
Automotive  
Group, Inc.  
(Name of  
Issuer)

Common Stock,  
par value \$0.01  
per share  
(Title of Class  
of Securities)

043436104  
(CUSIP  
Number)

December 31,  
2013  
(Date of Event  
Which Requires  
Filing of This  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this

Schedule is  
filed:

- .. Rule 13d-1(b)
- QRule 13d-1(c)
- .. Rule 13d-1(d)

(Page 1 of 10  
Pages)

---

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAME OF REPORTING PERSON
	Eminence Capital, LLC
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) Q OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	New York
<b>5</b>	SOLE VOTING POWER
	0
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	1,822,538
<b>7</b>	SOLE DISPOSITIVE POWER
	0
<b>8</b>	SHARED DISPOSITIVE POWER
	1,822,538
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	1,822,538 ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 5.9%  
TYPE OF  
REPORTING  
PERSON

IA

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Eminence GP, LLC CHECK THE APPROPRIATE BOX IF A MEMBER (b) Q OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	New York
<b>5</b>	SOLE VOTING POWER
<b>6</b>	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	1,667,883 SOLE DISPOSITIVE POWER
<b>7</b>	0 SHARED DISPOSITIVE POWER
<b>8</b>	0 SHARED DISPOSITIVE POWER
<b>9</b>	1,667,883 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	1,667,883 CHECK BOX IF THE

**11** AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 5.4%  
TYPE OF  
REPORTING  
PERSON

OO

<b>1</b>	NAME OF REPORTING PERSON
	Ricky C. Sandler
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) Q OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
<b>5</b>	SOLE VOTING POWER
	375 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	<b>6</b>
	1,822,538 SOLE DISPOSITIVE POWER
	<b>7</b>
	375 SHARED DISPOSITIVE POWER
	<b>8</b>
	1,822,538
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	1,822,913 CHECK BOX IF THE

**11** AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 5.9%  
TYPE OF  
REPORTING  
PERSON

IN

**Item 1(a). Name of Issuer**

The name of the issuer is Asbury Automotive Group, Inc. (the "Company").

**Item 1(b). Address of Issuer's Principal Executive Offices**

The Company's principal executive offices are located at 2905 Premiere Parkway NW, Suite 300, Duluth, GA 30097.

**Item 2. Name of Person Filing:**

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- (i) Eminence Capital, LLC, a New York limited liability company ("Eminence Capital");
- (ii) Eminence GP, LLC, a New York limited liability company ("Eminence GP"); and
- (iii) Ricky C. Sandler, a U.S. Citizen ("Mr. Sandler").

This statement relates to shares of Common Stock (as defined in Item 2(d) below) held for the accounts of:

- (i) Eminence Partners, L.P., a New York limited partnership ("Eminence I"); Eminence Partners II, L.P., a New York limited partnership ("Eminence II"); Eminence Partners Leveraged, L.P., a Delaware limited partnership ("Eminence Leveraged"); Eminence Eaglewood Master, L.P., a Delaware limited partnership ("Eminence Eaglewood"); Eminence Partners Long, L.P., a Delaware limited partnership (together with Eminence I, Eminence II, Eminence Leveraged and Eminence Eaglewood, the "Partnerships"); as well as Eminence Fund Master, Ltd. ("Eminence Offshore Master Fund"); Eminence Fund Leveraged Master, Ltd. (together with Eminence Offshore Master Fund, the "Master Funds"), each a Cayman Islands company, and Eminence Fund Long, Ltd. ("Eminence Offshore Long"), a Cayman Islands company. The Partnerships, Master Funds and Eminence Offshore Long are collectively referred to as the "Eminence Funds"; and
- (ii) A separately managed account (the "SMA"); and
- (ii) Family accounts and other related accounts over which Mr. Sandler has investment discretions (the "Family Accounts").

Eminence Capital serves as the management company to the Eminence Funds with respect to the shares of Common Stock directly owned by the Eminence Funds and the investment adviser to the SMA with respect to the shares of Common Stock directly owned by the SMA. Eminence Capital may be deemed to have voting and dispositive power over the shares held for the accounts of the Eminence Funds and the SMA.

Eminence GP serves as general partner or manager with respect to the shares of Common Stock directly owned by the Partnerships and Master Funds and may be deemed to have voting and dispositive power over the shares held for the accounts of the Partnerships and Master Funds.



CUSIP No. 043436104 13G/A Page 6 of 10 Pages

Mr. Sandler is the Chief Executive Officer of Eminence Capital and the Managing Member of Eminence GP and may be deemed to have voting and dispositive power with respect to the Shares of Common Stock directly owned by the Eminence Funds, the SMA and the Family Accounts, as applicable.

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13G of the Act, the beneficial owner of the shares of Common Stock reported herein.

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The address of the principal business and principal office of Eminence GP and Eminence Capital is 65 East 55th Street, 25th Floor, New York, NY 10022. The business address of Mr. Sandler is 65 East 55th Street, 25th Floor, New York, NY 10022.

**Item 2(c). Citizenship**

- (i) Eminence Capital, a New York limited liability company;
- (ii) Eminence GP, a New York limited liability company; and
- (iii) Mr. Sandler, is a United States citizen.

**Item 2(d). Title of Class of Securities**

Common Stock, \$0.01 par value (the "Common Stock").

**Item 2(e). CUSIP Number**

043436104

**Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is**  
**a:**

- (a) " Broker or dealer registered under Section 15 of the Act;
- (b) " Bank as defined in Section 3(a)(6) of the Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d

-1(b)(1)(ii)(J), please specify the type of institution:

#### **Item 4. Ownership**

##### A. Eminence Capital, LLC

(a) Amount of beneficially owned: 1,822,538

Percent of class: 5.9%. The percentages used herein and in the rest of Item 4 are calculated based upon the 30,957,514 shares of Common Stock outstanding as of October 22, 2013, as set forth in the Company's

(b) Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2013 filed with the Securities and Exchange Commission on October 24, 2013.

(c) (i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 1,822,538

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 1,822,538

##### B. Eminence GP, LLC

(a) Amount beneficially owned: 1,667,883

(b) Percent of class: 5.4%

(c) (i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 1,667,883

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 1,667,883

##### C. Ricky C. Sandler

(a) Amount beneficially owned: 1,822,913

(b) Percent of class: 5.9%

(c) (i) Sole power to vote or direct the vote: 375

(ii) Shared power to vote or direct the vote: 1,822,538

(iii) Sole power to dispose or direct the disposition: 375

(iv) Shared power to dispose or direct the disposition: 1,822,538

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Eminence GP, the general partner or manager of the Partnerships and the Master Funds, has the power to direct the investment activities of the the Partnerships and the Master Funds, including decisions respecting the disposition of the proceeds from the sale of the shares. Eminence Capital provides management company services to the Eminence Funds and serves as the investment adviser to the SMA. Mr. Sandler serves as the Managing Member of Eminence GP and the Chief Executive Officer of Eminence Capital and in such capacities directs their respective operations.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification**

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 043436104 13G/A Page 9 of 10 Pages

## SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATE: February 14, 2014

/s/ Ricky C. Sandler  
Ricky C. Sandler, individually, and as  
Chief Executive Officer of Eminence Capital, LLC,  
and as Managing Member of Eminence GP, LLC

EXHIBIT 1

JOINT FILING AGREEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: February 14, 2014

/s/ Ricky C. Sandler  
Ricky C. Sandler, individually, and as  
Chief Executive Officer of Eminence Capital, LLC,  
and as Managing Member of Eminence GP, LLC