

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
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| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>FS EQUITY PARTNERS IV LP</u> (Last) (First) (Middle) <u>C/O FREEMAN SPOGLI & CO.</u> <u>11100 SANTA MONICA BOULEVARD, SUITE 1900</u> (Street) <u>LOS ANGELES CA 20025</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>ASBURY AUTOMOTIVE GROUP INC [NYSE:ABG]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/29/2006</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | 09/29/2006 | | S | | 103,954 | D | \$17.67 ⁽¹⁾ | 3,545,143 | I | By Asbury Automotive Holdings, LLC ⁽²⁾⁽³⁾ |

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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | | | | | |

1. Name and Address of Reporting Person*
FS EQUITY PARTNERS IV LP
 (Last) (First) (Middle)
C/O FREEMAN SPOGLI & CO.
11100 SANTA MONICA BOULEVARD, SUITE 1900
 (Street)
LOS ANGELES CA 20025
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
FS CAPITAL PARTNERS LLC
 (Last) (First) (Middle)
C/O FREEMAN SPOGLI & CO.
11100 SANTA MONICA BOULEVARD, SUITE 1900
 (Street)
LOS ANGELES CA 20025
 (City) (State) (Zip)

Explanation of Responses:

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.

2. 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.

3. 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 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.

Remarks:

Lynne A. Burgess, Attorney-in-Fact 10/03/2006

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.