

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 19, 2002

Asbury Automotive Group, INC.
(Exact Name of Registrant as Specified in its Charter)

| | | |
|--|---|--|
| Delaware (State or Other Jurisdiction of Identification Incorporation) | 5511 (Primary Standard Industrial Classification Code Number) | 58-2241119 (IRS Employer Number) |
|--|---|--|

3 Landmark Square
Suite, 500
Stamford, CT 06901
(Address of Principal Executive Office)

Registrant's telephone number, including area code: (203) 356-4400

2

Item 5. Other Events

(a) Appointment of New Directors

On April 23, 2002, the registrant issued the press release attached hereto as Exhibit 99.1 announcing the appointments of Thomas C. Israel, Vernon E. Jordan, Jr., Philip F. Maritz, and Thomas F. McLarty, as directors of Asbury Automotive Group, Inc. Mr. Israel has been appointed a Class one director for a term to expire at the annual meeting of stockholders to be held in 2003. Mr. Jordan has been appointed a Class three director for a term to expire at the annual meeting of stockholders to be held in 2005. Mr. Maritz has been appointed a Class two director with a term to expire at the annual meeting of stockholders to be held in 2004. Mr. McLarty has been appointed a Class three director with a term to expire at the annual meeting of stockholders to be held in 2005.

Thomas C. Israel, age 58, is Chairman and Chief Executive Officer of A.C. Israel Enterprises, Inc., a family holding company specializing in private investments. He began his career at ACLI International Incorporated, a worldwide commodity import/export company, and became its Chief Financial Officer in 1978, a position he held until it was sold to Donaldson, Lufkin & Jenrette in 1981. Mr. Israel sits on the board of Directors of Griffin Land & Nurseries, Inc. Mr. Israel graduated from Phillips Academy in 1962 and from Yale University, New Haven, Connecticut in 1966.

Vernon E. Jordan, Jr., age 66, is currently a Managing Director of Lazard Freres & Co. Prior to joining Lazard, Mr. Jordan was a senior executive partner with the law firm of Akin, Gump, Strauss, Hauer & Feld, L.L.P., where he remains of counsel. Mr. Jordan's corporate and other directorships include: America Online Latin America, Inc., American Express Company, Callaway Golf Company, Clear Channel Communications, Inc., Dow Jones & Company, Inc., Howard University, J.C. Penny Company, Inc., Revlon Inc., Sara Lee Corporation, Shinsei Bank, Ltd. (Senior Advisor), Xerox Corporation, LBJ Foundation, International Advisory Board of DaimlerChrysler, Fuji Bank and Barrick Gold.

Mr. Jordan is a graduate of DePauw University and the Howard University Law School.

Philip F. Maritz, age 41, is the co-founder of Maritz, Wolf & Co., which manages the Hotel Equity Fund, a private equity investment fund that owns 18 luxury hotels and resorts with \$1.6 billion in annual revenue, and serves as Chairman of the Board of Rosewood Hotels & Resorts. In 1990, he founded Maritz Properties, a commercial real estate development and investment firm. Other work experience includes positions with AT&T, Morgan Stanley, and Spieker Properties. He serves on several not-for-profit boards, and he is also a corporate director of Wolff-DiNapoli, a Los Angeles-based investment and development firm. Mr. Maritz is a graduate of Princeton University the Stanford Business School.

Thomas F. "Mack" McLarty, III, age 55, has been our vice chairman since May 2000. He began his 32-year career in the automotive retailing industry by building McLarty Leasing Systems, the platform his grandfather founded, into one of America's largest transportation companies. Mr. McLarty also serves as vice chairman of Kissinger McLarty Associates, an international consulting firm formed in 1999 by the merger of Mr. McLarty's and Dr. Henry Kissinger's consulting operations. Between 1992 and 1998, Mr. McLarty served as White House Chief of Staff, Special Envoy for the Americas and Counselor to President Bill Clinton. He also was appointed to the National Petroleum Council by President George H. W. Bush and served on

the St. Louis Federal Reserve Board from 1989 until joining the White House in 1992. Mr. McLarty currently serves on the board of directors of Axiom Corporation. Mr. McLarty is a graduate the University of Arkansas.

AUDIT COMMITTEE

Thomas C. Israel, Vernon E. Jordan, Jr. and Philip F. Maritz have each been elected to serve as members of the registrant's audit committee.

OWNERSHIP OF STOCK

The following table sets forth information with respect to the beneficial ownership by Mr. Israel, Mr. Jordan, Mr. Maritz and Mr. McLarty of the registrant's outstanding common stock. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities.

Directors' Ownership of Stock

| Name and Address of Beneficial Owner* | Our Common Stock Beneficially Owned | Percentage of Class |
|---------------------------------------|-------------------------------------|---------------------|
| Thomas C. Israel Director | 62,500*** | ** |
| Vernon E. Jordan, Jr. Director | 0 | ** |
| Philip F. Maritz Director | 0 | ** |
| Thomas F. McLarty Director | 454,114 | 1.33% |

* Unless otherwise indicated, the address for each individual listed is c/o Asbury Automotive Group, Inc., 3 Landmark Square, Suite 500, Stamford, CT 06901.

** Represents holdings of less than one percent of the outstanding shares of the registrant's common stock.

*** Represents shares owned by A.C. Israel Enterprises, Inc., of which Thomas C. Israel is the chairman of the board.

DIRECTOR COMPENSATION

In connection with their service on the board of directors, each member of the registrant's board of directors who is not a full-time employee of the registrant's or its affiliates will receive: (a) an annual retainer of \$25,000; (b) \$1,000 for attendance at each meeting of the board or committee of the board (\$750 for meetings conducted by phone), with each independent committee chairman receiving an additional \$500 for each committee meeting (plus reimbursement for all travel related expenses associated with such meetings); (c) options under the registrant's 2002 option plan for (i) 3000 shares at the time of their appointment and (ii) 2000 shares on each anniversary date of their appointment so long as they are still directors; and (d) use of a demonstrator automobile.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

| Exhibit No. | Description |
|-------------|------------------------------------|
| - - - - - | - - - - - |
| 99.1 | Press Release dated April 23, 2002 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Asbury Automotive Group, Inc.

By: /s/ Thomas F. Gillman

Name: Thomas F. Gilman

Title: Chief Financial Officer

Date: April 23, 2002

EXHIBIT INDEX

| Exhibit No. ----- | Description ----- |
|----------------------|------------------------------------|
| 99.1 | Press Release dated April 23, 2002 |

ASBURY
AUTOMOTIVE GROUP

Contact Information:
David Shein
RFBinder Partners
(212) 994-7514
david.shein@rfbinder.com

[GRAPHICS OMITTED]

FOR IMMEDIATE RELEASE

ASBURY AUTOMOTIVE GROUP APPOINTS THOMAS C. ISRAEL,
VERNON E. JORDAN, JR., PHILIP F. MARITZ
AND
THOMAS F. MCLARTY, III TO BOARD OF DIRECTORS

STAMFORD, CT, April 23, 2002 - Asbury Automotive Group, Inc. (NYSE: ABG), one of the nation's largest automotive retailers, announced today that Thomas C. Israel, Vernon E. Jordan, Jr., Philip F. Maritz and Thomas F. McLarty, III have been appointed to the company's board of directors. The appointments, which are effective immediately, increase the size of Asbury's board to 10 members.

"These additions to the Asbury board are consistent with our efforts to seek out exceptional business leaders," said Asbury CEO Kenneth B. Gilman. "I look forward to having the opportunity to benefit from their expertise, experience, and knowledge as we work together to create value for Asbury's shareholders."

Mr. Israel is Chairman and Chief Executive Officer of A.C. Israel Enterprises, Inc. a family holding company specializing in private investments. He began his career at ACLI International Incorporated, a worldwide commodity import/export company, and became its Chief Financial Officer in 1978, a position he held until it was sold to Donaldson, Lufkin & Jenrette in 1981. Mr. Israel sits on the Board of Directors of Griffin Land & Resources, Inc.

Mr. Jordan is currently a Managing Director of Lazard Freres & Co. Prior to joining Lazard, Mr. Jordan practiced law as a senior executive partner of the Washington, D.C. firm Akin, Gump, Strauss, Hauer & Feld, where he remains of counsel. Mr. Jordan's corporate and other directorships include: America Online Latin America, Inc., American Express Company, Callaway Golf Company, Clear Channel Communications, Inc., Dow Jones & Company, Inc., Howard University, J.C. Penney Company, Inc., Revlon, Inc., Sara Lee Corporation, Shinsei Bank, Ltd. (Senior Advisor), Xerox Corporation, LBJ Foundation, International Advisory Board of DaimlerChrysler, Fuji Bank and Barrick Gold.

Mr. Maritz is the co-founder of Maritz, Wolff & Co., which manages the Hotel Equity Fund, a private equity investment fund that owns 18 luxury hotels and resorts with \$1.6 billion in annual revenue, and serves as Chairman of the Board of Rosewood Hotels & Resorts. In 1990, he founded Maritz Properties, a commercial real estate development and investment firm. Other work experience includes positions with AT&T, Morgan Stanley, and Spieker Properties. He serves on several not-for-profit boards, and he is also a corporate director of Wolff-DiNapoli, a Los Angeles based investment and development firm.

Mr. McLarty has been Asbury's vice chairman since May 2000. He began his 32-year career in the automotive industry by building the family business started by his father, McLarty Companies, including McLarty Leasing Systems, into one of America's premier transportation companies. Mr. McLarty later served as Chairman and CEO of Arkla, Inc., a NYSE company and one of the nation's largest gas distributing companies. Mr. McLarty is currently vice chairman of Kissinger McLarty Associates, an international advisory firm formed in partnership with former Secretary of State Henry Kissinger in 1999. Between 1992 and 1998, Mr. McLarty served as White House Chief of Staff, Counselor and Special Envoy for the Americas to President Bill Clinton as a member of the President's cabinet and National Economic Council, and also received the Secretary of State's Distinguished Service Medal. He also was appointed to the National Petroleum Council and the Council on Environmental Quality by President George H. W. Bush and served on the St. Louis Federal Reserve Board from 1989 until joining the White House in 1992. Mr. McLarty has served on the Boards of Entergy Corp., Acxiom Corp., TCBY, Commercial National Bank, Arkla, Inc. and the Financial Times (Advisory).

ABOUT ASBURY AUTOMOTIVE GROUP

Asbury Automotive Group, Inc. (www.asburyauto.com), headquartered in Stamford, Connecticut, is one of the largest automobile retailers in the U.S., with 2001 revenues of \$4.3 billion. Built through a combination of organic growth and a series of strategic acquisitions over the past six years, Asbury now operates through nine geographically concentrated, individually branded "platforms." These platforms operate 91 retail auto stores, encompassing 127 franchises for the sale and servicing of 36 different brands of American, European and Asian automobiles. Asbury believes that its product mix includes one of the highest proportions of luxury and mid-line import brands among leading U.S. public automotive retailers. The company offers customers an extensive range of automotive products and services, including new and used vehicle sales and related financing and insurance, vehicle maintenance and repair services, replacement parts and service contracts.

FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. The forward-looking statements include statements relating to goals, plans and projections regarding the company's financial position, results of operations, market position, product development and business strategy. These statements are based on management's current expectations and involve significant risks and uncertainties that may cause results to differ materially from those set forth in the statements. These risks and uncertainties include, among other things, market factors, the company's relationships with vehicle manufacturers and other suppliers, risks associated with the company's substantial indebtedness, automotive industry sales trends and competition, risks related to pending and potential future acquisitions, general economic conditions both nationally and locally and governmental regulations and legislation. There can be no guarantees the company's plans for future operations will be successfully implemented or that they will prove to be commercially successful. These and other risk factors are discussed in the company's registration statement on Form S-1 and in the company's periodic reports on Form 10-Q. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.