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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

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**Asbury Automotive Group, Inc.**

(Name of Issuer)

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

**043436104**  
(CUSIP Number)

**December 31, 2011**  
(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

\* 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).

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1.	Names of Reporting Persons.  QVT Financial LP  I.R.S. Identification Nos. of above persons (entities only).  11-3694008		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Citizenship or Place of Organization...  Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power...  0	
	6.	Shared Voting Power...  2,878,437	
	7.	Sole Dispositive Power...  0	
	8.	Shared Dispositive Power...  2,878,437	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person...  2,878,437		
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
11.	Percent of Class Represented by Amount in Row (9)  9.06%		
12.	Type of Reporting Person (See Instructions)  PN		

1.	Names of Reporting Persons.  QVT Financial GP LLC  I.R.S. Identification Nos. of above persons (entities only).  11-3694007		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Citizenship or Place of Organization...  Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power...  0	
	6.	Shared Voting Power...  2,878,437	
	7.	Sole Dispositive Power...  0	
	8.	Shared Dispositive Power...  2,878,437	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person...  2,878,437		
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
11.	Percent of Class Represented by Amount in Row (9)  9.06%		
12.	Type of Reporting Person (See Instructions)  OO		

1.	Names of Reporting Persons.  QVT Fund LP  I.R.S. Identification Nos. of above persons (entities only).  98-0415217		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC Use Only		
4.	Citizenship or Place of Organization...  Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power...  0	
	6.	Shared Voting Power...  2,599,963	
	7.	Sole Dispositive Power...  0	
	8.	Shared Dispositive Power...  2,599,963	
9.	Aggregate Amount Beneficially Owned by Each Reporting Person...  2,599,963		
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>		
11.	Percent of Class Represented by Amount in Row (9)  8.18%		
12.	Type of Reporting Person (See Instructions)  PN		

1.	Names of Reporting Persons.  QVT Associates GP LLC  I.R.S. Identification Nos. of above persons (entities only).  01-0798253	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization...  Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power...  0
	6.	Shared Voting Power...  2,878,437
	7.	Sole Dispositive Power...  0
	8.	Shared Dispositive Power...  2,878,437
9.	Aggregate Amount Beneficially Owned by Each Reporting Person...  2,878,437	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)  9.06%	
12.	Type of Reporting Person (See Instructions)  OO	

<b>Item 1</b>	<b>(a).</b>	Name of Issuer  Asbury Automotive Group, Inc. (the “Issuer”)
<b>Item 1</b>	<b>(b).</b>	Address of Issuer’s Principal Executive Offices  The address of the Issuer’s principal executive offices is:  2905 Premiere Parkway NW, Suite 300, Duluth, Georgia 30097, United States
<b>Item 2</b>	<b>(a).</b>	Name of Person Filing
<b>Item 2</b>	<b>(b).</b>	Address of Principal Business Office or, if none, Residence
<b>Item 2</b>	<b>(c).</b>	Citizenship  QVT Financial LP 1177 Avenue of the Americas, 9th Floor New York, New York 10036 Delaware Limited Partnership  QVT Financial GP LLC 1177 Avenue of the Americas, 9th Floor New York, New York 10036 Delaware Limited Liability Company  QVT Fund LP Walkers SPV, Walker House 87 Mary Street George Town, Grand Cayman, KY1 9001 Cayman Islands Cayman Islands Limited Partnership  QVT Associates GP LLC 1177 Avenue of the Americas, 9th Floor New York, New York 10036 Delaware Limited Liability Company
<b>Item 2</b>	<b>(d).</b>	Title of Class of Securities  Common stock, \$0.01 par value per share (the “Common Stock”).
<b>Item 2</b>	<b>(e).</b>	CUSIP Number  The CUSIP number of the Common Stock is 043436104.
<b>Item 3.</b>	<b>If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:</b>	
	(a)	<input type="checkbox"/> Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
	(b)	<input type="checkbox"/> Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
	(c)	<input type="checkbox"/> Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
	(d)	<input type="checkbox"/> Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
	(e)	<input type="checkbox"/> An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
	(f)	<input type="checkbox"/> An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
	(g)	<input type="checkbox"/> A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
	(h)	<input type="checkbox"/> A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
	(i)	<input type="checkbox"/> A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
	(j)	<input type="checkbox"/> A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
	(k)	<input type="checkbox"/> Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: .

**Item 4. Ownership.**

- (a) Amount beneficially owned as of December 31, 2011:

QVT Financial LP (“QVT Financial”) is the investment manager for QVT Fund LP (the “Fund”), which beneficially owns 2,599,963 shares of Common Stock. QVT Financial is also the investment manager for Quintessence Fund L.P. (“Quintessence”), which beneficially owns 278,474 shares of Common Stock. QVT Financial has the power to direct the vote and disposition of the Common Stock held by the Fund and Quintessence. Accordingly, QVT Financial may be deemed to be the beneficial owner of an aggregate amount of 2,878,437 shares of Common Stock, consisting of the shares owned by the Fund and Quintessence.

QVT Financial GP LLC, as General Partner of QVT Financial, may be deemed to beneficially own the same number of shares of Common Stock reported by QVT Financial. QVT Associates GP LLC, as General Partner of the Fund and Quintessence, may be deemed to beneficially own the aggregate number of shares of Common Stock owned by the Fund and Quintessence, and accordingly, QVT Associates GP LLC may be deemed to be the beneficial owner of an aggregate amount of 2,878,437 shares of Common Stock.

The percentage disclosed in Item 11 of the Cover Pages for each reporting person is calculated based upon 31,774,589 shares of Common Stock outstanding, which is the total number of shares issued and outstanding reported in the Issuer’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed with the Securities and Exchange Commission on October 26, 2011.

- (b) Percent of class:

See Item 11 of the Cover Pages to this Schedule 13G.

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote

0

- (ii) Shared power to vote or to direct the vote

See item (a) above.

- (iii) Sole power to dispose or to direct the disposition of

0

- (iv) Shared power to dispose or to direct the disposition of

See item (a) above.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following...☐.

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

Not Applicable

**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**

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.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2012

QVT FINANCIAL LP

By QVT Financial GP LLC,  
its General Partner

By: /s/ Nicholas Brumm  
Name: Nicholas Brumm  
Title: Managing Member

By: /s/ Meg Eisner  
Name: Meg Eisner  
Title: Authorized Signatory

QVT FINANCIAL GP LLC

By: /s/ Nicholas Brumm  
Name: Nicholas Brumm  
Title: Managing Member

By: /s/ Meg Eisner  
Name: Meg Eisner  
Title: Authorized Signatory

QVT FUND LP

By QVT Associates GP LLC,  
its General Partner

By: /s/ Nicholas Brumm  
Name: Nicholas Brumm  
Title: Managing Member

By: /s/ Meg Eisner  
Name: Meg Eisner  
Title: Authorized Signatory

QVT ASSOCIATES GP LLC

By: /s/ Nicholas Brumm  
Name: Nicholas Brumm  
Title: Managing Member

By: /s/ Meg Eisner  
Name: Meg Eisner  
Title: Authorized Signatory