

ASBURY AUTOMOTIVE GROUP INC

Form 8-K

November 19, 2014

UNITED STATES

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): November 19, 2014

ASBURY AUTOMOTIVE GROUP, INC.

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction**

of incorporation)

2905 Premiere Parkway NW, Suite 300

**001-31262
(Commission**

File Number)

**01-0609375
(IRS Employer**

Identification No.)

30097

Duluth, GA
(Address of principal executive offices) **(Zip Code)**
Registrant's telephone number, including area code: (770) 418 - 8200

None

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Item 8.01. Other Events

On November 19, 2014 Asbury Automotive Group, Inc. (the Company) issued a press release announcing that it has commenced a cash tender offer and consent solicitation for any and all of its outstanding 8.375% Senior Subordinated Notes due 2020 (the 2020 Notes). A copy of the press release is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

Also on November 19, 2014, the Company issued a press release announcing that it has commenced an offering, pursuant to an exemption under the Securities Act of 1933, of \$400.0 million in aggregate principal amount of Senior Subordinated Notes due 2024 (the 2024 Notes). A copy of the press release is attached hereto as Exhibit 99.2, and is incorporated by reference herein.

In connection with the announcement of the commencement of the offering of the 2024 Notes, the Company has also announced that it is in discussions with the lenders under its senior credit facility to enter into an amendment thereto intended to, among other things, provide the Company with additional flexibility to make certain restricted payments, including payments to repurchase additional shares of common stock of the Company. No assurances can be provided that the Company will be able to enter into such amendment, or the timing thereof. The completion of the offering of 2024 Notes and the consummation of the tender offer and consent solicitation for the 2020 Notes are not conditioned upon entering into such amendment, nor is such amendment conditioned upon the completion of the offering of the 2024 Notes or the consummation of the tender offer and consent solicitation for the 2020 Notes.

The Company will base future repurchase decisions regarding its common stock on such factors as its stock price, general economic and market conditions, the potential impact on its capital structure, and the expected return on competing uses of capital such as strategic dealership acquisitions and capital investments. The Company gives no assurance as to the amount of repurchases to be made, the actual purchase prices or the timing of such repurchases.

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements other than historical fact, and may include statements relating to relating to the Company s intention to enter into an amendment to its senior credit facility or repurchase shares of its common stock and its ability to complete the offering of the 2024 Notes or consummate the tender offer and consent solicitation for the 2020 Notes. These statements are based on management s current expectations and beliefs 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, the Company s ability to complete the offering of the 2024 Notes, consummate the tender offer and consent solicitation for the 2020 Notes or enter into the amendment to the senior credit facility. There can be no guarantees that 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 that could cause actual results to differ materially from those expressed or implied in our forward-looking statements are and will be discussed in the Company s filings with the Securities and Exchange Commission from time to time, including its most recent annual report on Form 10-K and any subsequently filed quarterly reports on Form 10-Q. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

The information contained in this Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to purchase any 2020 Notes or 2024 Notes in any jurisdiction in which such an offer, solicitation, purchase or sale would be unlawful.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Number	Exhibit
99.1	Press release, dated November 19, 2014
99.2	Press release, dated November 19, 2014

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/ George A. Villasana

Name: George A. Villasana

Title: Vice President, General Counsel and Secretary

Date: November 19, 2014

EXHIBIT INDEX

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