

AUTONATION, INC.
Form 4
August 02, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JACKSON MICHAEL J

2. Issuer Name and Ticker or Trading Symbol
AUTONATION, INC. [AN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 SW 1ST AVE, SUITE 1600

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/29/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

FORT LAUDERDALE, FL 33301

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|----------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 07/29/2010 | | M | | 16,603 | A | \$ 9.92 | 16,603 | I | By trust |
| Common Stock | 07/29/2010 | | S | | 16,603 | D | \$ 23.62 | 0 | I | By trust |
| | | | | | | | (1) | | | |
| Common Stock | 07/30/2010 | | M | | 67,767 | A | \$ 10.17 | 67,767 | I | By trust |
| Common Stock | 07/30/2010 | | S | | 67,767 | D | \$ 23.85 | 0 | I | By trust |
| | | | | | | | (2) | | | |
| | | | | | | | | 15,000 | D | |

Common
Stock

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

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SEC 1474
(9-02)

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) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 9.92 | 07/29/2010 | | M | 16,603 | <u>(3)</u> 03/02/2019 | Common Stock 16,603 |
| Employee Stock Option (right to buy) | \$ 10.17 | 07/30/2010 | | M | 67,767 | <u>(4)</u> 07/30/2018 | Common Stock 67,767 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JACKSON MICHAEL J 200 SW 1ST AVE SUITE 1600 FORT LAUDERDALE, FL 33301 | X | | Chairman and CEO | |

Signatures

/s/ Jonathan P. Ferrando,
Attorney-in-Fact

08/02/2010

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) This transaction was executed in multiple trades at prices ranging from \$23.58 to \$23.64. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(2) This transaction was executed in multiple trades at prices ranging from \$23.75 to \$24.02. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(3) The option, representing a right to purchase a total of 66,412 shares (as of the grant date) at an exercise price equal to \$9.92 per share, vested as to 25% of the underlying shares on June 1, 2010, and will vest as to an additional 25% on each of June 1, 2011, June 1, 2012 and June 1, 2013, subject to continuous employment with the Company. The option was exercised with respect to the 16,603 shares that vested on June 1, 2010.

(4) The option, representing a right to purchase a total of 271,067 shares (as of the grant date) at an exercise price equal to \$10.17 per share, vested as to 25% of the underlying shares on each of July 30, 2009 and July 30, 2010, and will vest as to an additional 25% on each of July 30, 2011 and July 30, 2012, subject to continuous employment with the Company. The option was exercised with respect to the 67,767 shares that vested on July 30, 2010.

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

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