

AUTONATION, INC.
Form 4
May 11, 2011

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 *
FERRANDO JONATHAN P

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

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Gen Counsel & Secretary

(Street)
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

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 | (D) | Price |
| Common Stock | 05/09/2011 | | M | | 20,000 | A | \$ 16.77 |
| | | | | | 53,000 | | |
| Common Stock | 05/09/2011 | | S | | 20,000 | D | \$ 34.019 (2) |
| | | | | | 33,000 | | |
| Common Stock | 05/10/2011 | | M | | 5,000 | A | \$ 16.77 |
| | | | | | 38,000 | | |
| Common Stock | 05/10/2011 | | S | | 5,000 | D | \$ 34.4004 (3) |
| | | | | | 33,000 | | |
| Common Stock | 05/11/2011 | | M | | 5,000 | A | \$ 16.77 |
| | | | | | 38,000 | | |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------------------|--------|-------|----------------|
| Common Stock | 05/11/2011 | S | 5,000 | D | \$ 33.8031 (4) | 33,000 | D (1) | |
| Common Stock | | | | | | 1,767 | I | By 401(k) Plan |

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

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 16.77 | 05/09/2011 | | M | 20,000 | (5) 07/27/2014 | Common Stock | 20,000 | |
| Employee Stock Option (right to buy) | \$ 16.77 | 05/10/2011 | | M | 5,000 | (5) 07/27/2014 | Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 16.77 | 05/11/2011 | | M | 5,000 | (5) 07/24/2014 | Common Stock | 5,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FERRANDO JONATHAN P
200 SW 1ST AVE
SUITE 1600
FORT LAUDERDALE, FL 33301

EVP, Gen
Counsel &
Secretary

Signatures

/s/ Jonathan P.
Ferrando

05/11/2011

__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) 28,000 shares are owned by the Reporting Person and his wife as tenants by the entirety.

This transaction was executed in multiple trades at prices ranging from \$33.87 to \$34.21. 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) This transaction was executed in multiple trades at prices ranging from \$34.40 to \$34.41. 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.

(4) This transaction was executed in multiple trades at prices ranging from \$33.80 to \$33.82. 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.

(5) The option, representing a right to purchase a total of 175,600 shares (as of the grant date) at an exercise price equal to \$16.77 per share, vested as to 25% of the underlying shares on each of the first, second, third and fourth anniversaries of July 27, 2004.

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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