

CROWN GBM LLC
Form S-3
July 03, 2007
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As filed with the Securities and Exchange Commission on July 3, 2007

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM S-3
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Asbury Automotive Group, Inc.

(Exact name of registrant issuer as specified in its charter)

See Table of Registrant Guarantors for information regarding additional Registrants

Delaware

*(State or other jurisdiction of
incorporation or organization)*

01-0609375

(I.R.S. Employer

Identification Number)

622 Third Avenue, 37th Floor

New York, New York 10017

(212) 885-2500

(Address, including zip code, and telephone number, including area code, of registrants principal executive offices)

Charles R. Oglesby

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Chief Executive Officer

Asbury Automotive Group, Inc.

622 Third Avenue, 37th Floor

New York, New York 10017

(212) 885-2500

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

Thomas E. Dunn, Esq.

Andrew J. Pitts, Esq.

Cravath, Swaine & Moore LLP

Worldwide Plaza

825 Eighth Avenue

New York, New York 10019

(212) 474-1000

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price	Proposed Maximum Aggregate	Amount of Registration Fee
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		per Security(1)	Offering Price(1)	
3.00% Senior Subordinated Convertible Notes due 2012	\$115,000,000(2)	100%	\$115,000,000	\$3,531
Guarantees of 3.00% Senior Subordinated Convertible Notes due 2012(3)				(4)
Common Stock, par value \$0.01 per share	3,382,978(5)			(4)

- (1) This estimate is made pursuant to Rule 457(a) of the Securities Act solely for the purpose of determining the registration fee. The above calculation is based on a bona fide estimate of the maximum offering price.
- (2) Represents the aggregate principal amount of the 3.00% Senior Subordinated Convertible Notes due 2012 issued by Asbury Automotive Group, Inc.
- (3) No separate consideration is receivable in connection with the note guarantees.
- (4) Pursuant to Rule 457(i), there is no additional filing fee with respect to the note guarantees or the shares of common stock issuable upon conversion of the notes because no additional consideration will be received in connection with the note guarantees or the exercise of the conversion privilege.
- (5) The number of shares of common stock registered hereunder is based upon the number of shares of common stock issuable upon conversion of the notes at the initial conversion rate of 29.4172 shares of common stock for each \$1,000 principal amount of the notes. Pursuant to Rule 416 under the Securities Act, the number of shares of common stock registered hereby shall include an indeterminate number of additional shares of common stock that may be issuable as a result of antidilution adjustments. Any shares of common stock issued upon conversion of the notes will be issued for no additional consideration.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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Guarantor as Specified in its Charter(1)	State of Incorporation or Organization	I.R.S. Employer Identification Number
AF Motors L.L.C.	Delaware	59-3604214
ALM Motors L.L.C.	Delaware	59-3604216
ANL L.P.	Delaware	59-3503188
Asbury AR Niss L.L.C.	Delaware	84-1666361
Asbury Arkansas Hund L.L.C.	Delaware	56-2411899
Asbury Atlanta AC L.L.C.	Delaware	58-2241119
Asbury Atlanta AU L.L.C.	Delaware	58-2241119
Asbury Atlanta BM L.L.C.	Delaware	58-2241119
Asbury Atlanta Chevrolet L.L.C.	Delaware	58-2241119
Asbury Atlanta Hon L.L.C.	Delaware	58-2241119
Asbury Atlanta Inf L.L.C.	Delaware	58-2241119
Asbury Atlanta Infiniti L.L.C.	Delaware	58-2241119
Asbury Atlanta Jaguar L.L.C.	Delaware	58-2241119
Asbury Atlanta Lex L.L.C.	Delaware	58-2241119
Asbury Atlanta Nis L.L.C.	Delaware	58-2241119
Asbury Atlanta VL L.L.C.	Delaware	58-2241119
Asbury Automotive Arkansas Dealership Holdings L.L.C.	Delaware	71-0817515
Asbury Automotive Arkansas L.L.C.	Delaware	71-0817514
Asbury Automotive Atlanta L.L.C.	Delaware	58-2241119
Asbury Automotive Brandon, L.P.	Delaware	59-3584655
Asbury Automotive Central Florida, L.L.C.	Delaware	59-3580818
Asbury Automotive Deland, L.L.C.	Delaware	59-3604210
Asbury Automotive Financial Services, Inc.	Delaware	75-3061039
Asbury Automotive Florida, L.L.C.	Delaware	37-1514249
Asbury Automotive Fresno L.L.C.	Delaware	03-0508496
Asbury Automotive Group Holdings, Inc.	Delaware	04-3622391
Asbury Automotive Group L.L.C.	Delaware	52-2106837
Asbury Automotive Jacksonville GP L.L.C.	Delaware	59-3512660
Asbury Automotive Jacksonville, L.P.	Delaware	59-3512662
Asbury Automotive Management L.L.C.	Delaware	23-2790555
Asbury Automotive Mississippi L.L.C.	Delaware	64-0924573
Asbury Automotive North Carolina Dealership Holdings L.L.C.	Delaware	56-2106587
Asbury Automotive North Carolina L.L.C.	Delaware	52-2106838
Asbury Automotive North Carolina Management L.L.C.	Delaware	52-2106838
Asbury Automotive North Carolina Real Estate Holdings L.L.C.	Delaware	23-2983952
Asbury Automotive Oregon L.L.C.	Delaware	52-2106837
Asbury Automotive Oregon Management L.L.C.	Delaware	93-1255888
Asbury Automotive South, L.L.C.	Delaware	37-1514247
Asbury Automotive Southern California L.L.C.	Delaware	16-1676796
Asbury Automotive St. Louis, L.L.C.	Delaware	43-1767192
Asbury Automotive Tampa GP L.L.C.	Delaware	13-3990508
Asbury Automotive Tampa, L.P.	Delaware	13-3990509
Asbury Automotive Texas L.L.C.	Delaware	13-3997031
Asbury Automotive Texas Real Estate Holdings L.L.C.	Delaware	11-3816183
Asbury Deland Imports 2, L.L.C.	Delaware	59-3629420
Asbury Fresno Imports L.L.C.	Delaware	03-0508500
Asbury Jax AC, L.L.C.	Delaware	45-0551011
Asbury Jax Holdings, L.P.	Delaware	59-3516633
Asbury Jax K, L.L.C.	Delaware	36-4572826
Asbury Jax Management L.L.C.	Delaware	59-3503187

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Guarantor as Specified in its Charter(1)	State of Incorporation or Organization	I.R.S. Employer Identification Number
Asbury Jax PB Chev, L.L.C.	Delaware	37-1504393
Asbury MS Chev, L.L.C.	Delaware	06-1749057
Asbury MS Gray-Daniels L.L.C.	Delaware	64-0939974
Asbury MS Metro L.L.C.	Delaware	91-2121547
Asbury MS Wimber L.L.C.	Delaware	06-1625607
Asbury MS Yazoo L.L.C.	Delaware	06-1698084
Asbury No Cal Niss L.L.C.	Delaware	05-0605055
Asbury Sacramento Imports L.L.C.	Delaware	33-1080505
Asbury So Cal DC L.L.C.	Delaware	33-1080498
Asbury So Cal Hon L.L.C.	Delaware	33-1080502
Asbury So Cal Niss L.L.C.	Delaware	59-3781893
Asbury St. Louis Cadillac L.L.C.	Delaware	43-1767192
Asbury St. Louis Gen L.L.C.	Delaware	43-1826171
Asbury St. Louis Lex L.L.C.	Delaware	43-1767192
Asbury Tampa Management L.L.C.	Delaware	59-2512657
Asbury-Deland Imports L.L.C.	Delaware	59-3604213
Atlanta Real Estate Holdings L.L.C.	Delaware	58-2241119
Avenues Motors, Ltd.	Florida	59-3381433
Bayway Financial Services, L.P.	Delaware	59-3503190
BFP Motors L.L.C.	Delaware	30-0217335
C&O Properties, Ltd.	Florida	59-2495022
Camco Finance II L.L.C.	Delaware	52-2106838
Camco Finance L.L.C.	Delaware	56-2110955
CFP Motors, Ltd.	Florida	65-0414571
CH Motors, Ltd.	Florida	59-3185442
CHO Partnership, Ltd.	Florida	59-3041549
CK Chevrolet LLC	Delaware	59-3580820
CK Motors LLC	Delaware	59-3580825
CN Motors, Ltd.	Florida	59-3185448
Coggin Automotive Corp.	Florida	59-1285803
Coggin Cars L.L.C.	Delaware	59-3624906
Coggin Chevrolet L.L.C.	Delaware	59-3624905
Coggin Management, L.P.	Delaware	59-3503191
CP-GMC Motors, Ltd.	Florida	59-3185453
Crown Acura/Nissan, LLC	North Carolina	56-1975265
Crown Battleground, LLC	North Carolina	56-2036220
Crown CHH L.L.C.	Delaware	52-2106838
Crown CHO L.L.C.	Delaware	84-1617218
Crown CHV L.L.C.	Delaware	52-2106838
Crown Dodge, LLC	North Carolina	56-1975260
Crown FDO L.L.C.	Delaware	04-3623132
Crown FFO Holdings L.L.C.	Delaware	56-2182741
Crown FFO L.L.C.	Delaware	56-2165412
Crown Fordham L.L.C.	Delaware	52-2106838
Crown GAC L.L.C.	Delaware	52-2106838
Crown GAU L.L.C.	Delaware	52-2106838
Crown GBM L.L.C.	Delaware	52-2106838
Crown GCA L.L.C.	Delaware	14-1854150
Crown GCH L.L.C.	Delaware	74-3051217
Crown GDO L.L.C.	Delaware	52-2106838
Crown GHO L.L.C.	Delaware	52-2106838
Crown GKI L.L.C.	Delaware	52-2106838
Crown GMI L.L.C.	Delaware	52-2106838

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Guarantor as Specified in its Charter(1)	State of Incorporation or Organization	I.R.S. Employer Identification Number
Crown GNI L.L.C.	Delaware	52-2106838
Crown GPG L.L.C.	Delaware	52-2106838
Crown GVO L.L.C.	Delaware	52-2106838
Crown Honda, LLC	North Carolina	56-1975264
Crown Honda-Volvo, LLC	North Carolina	56-1975263
Crown Mitsubishi, LLC	North Carolina	56-1975266
Crown Motorcar Company L.L.C.	Delaware	62-1860414
Crown Raleigh L.L.C.	Delaware	52-2106838
Crown RIA L.L.C.	Delaware	52-2106838
Crown RIB L.L.C.	Delaware	56-2125835
Crown Royal Pontiac, LLC	North Carolina	56-1975262
Crown SJC L.L.C.	Delaware	81-0630983
Crown SNI L.L.C.	Delaware	30-0199361
CSA Imports L.L.C.	Delaware	59-3631079
JC Dealer Systems L.L.C.	Delaware	58-2628641
Escude-M L.L.C.	Delaware	64-0922813
Escude-MO L.L.C.	Delaware	64-0924573
Escude-NN L.L.C.	Delaware	64-0922808
Escude-NS L.L.C.	Delaware	64-0922811
Escude-T L.L.C.	Delaware	64-0922812
HFP Motors L.L.C.	Delaware	06-1631102
KP Motors L.L.C.	Delaware	06-1629064
McDavid Austin-Acra, L.L.C.	Delaware	11-3816170
McDavid Frisco-Hon, L.L.C.	Delaware	11-3816176
McDavid Grande, L.L.C.	Delaware	11-3816168
McDavid Houston-Hon, L.L.C.	Delaware	11-3816178
McDavid Houston-Niss, L.L.C.	Delaware	11-3816172
McDavid Irving-Hon, L.L.C.	Delaware	11-3816175
McDavid Outfitters, L.L.C.	Delaware	11-3816166
McDavid Plano-Acra, L.L.C.	Delaware	11-3816179
NP FLM L.L.C.	Delaware	71-0819724
NP MZD L.L.C.	Delaware	71-0819723
NP VKW L.L.C.	Delaware	71-0819721
Plano Lincoln-Mercury, Inc.	Delaware	75-2430953
Precision Computer Services, Inc.	Florida	59-2867725
Precision Enterprises Tampa, Inc.	Florida	59-2148481
Precision Infiniti, Inc.	Florida	59-2958651
Precision Motorcars, Inc.	Florida	59-1197700
Precision Nissan, Inc.	Florida	59-2734672
Premier NSN L.L.C.	Delaware	71-0819715
Premier Pon L.L.C.	Delaware	71-0819714
Prestige Bay L.L.C.	Delaware	71-0819719
Prestige Toy L.L.C.	Delaware	71-0819720
RER Properties, LLC	North Carolina	56-2091165
RWIJ Properties, LLC	North Carolina	56-2091158
Spectrum Insurance Services L.L.C.	Delaware	58-2241119
Tampa Hund, L.P.	Delaware	59-3512664
Tampa Kia, L.P.	Delaware	59-3512666
Tampa LM, L.P.	Delaware	52-2124362
Tampa Mit, L.P.	Delaware	59-3512667
Tampa Suzu, L.P.	Delaware	59-3512668
Thomason Auto Credit Northwest, Inc.	Oregon	93-1119211

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Exact Name of Registrant

Guarantor as Specified in its Charter(1)	State of Incorporation or Organization	I.R.S. Employer Identification Number
Thomason Dam L.L.C.	Delaware	93-1266231
Thomason Frd L.L.C.	Delaware	93-1254703
Thomason Hon L.L.C.	Delaware	93-1254717
Thomason Hund L.L.C.	Delaware	93-1254690
Thomason Maz L.L.C.	Delaware	93-1254723
Thomason Niss L.L.C.	Delaware	93-1254721
Thomason Outfitters L.L.C.	Delaware	68-0492340
Thomason Pontiac-GMC L.L.C.	Delaware	43-1976952
Thomason Suzu L.L.C.	Delaware	93-1256214
Thomason TY L.L.C.	Delaware	93-1254719
Thomason Zuk L.L.C.	Delaware	93-1254806
WMZ Brandon Motors, L.P.	Delaware	59-3512670
WMZ Motors, L.P.	Delaware	59-3512663
WTY Motors, L.P.	Delaware	59-3512669

(1) The address and phone number of each Registrant Guarantor is c/o Asbury Automotive Group, Inc., 622 Third Avenue, 37th Floor, New York, New York 10017, (212) 885-2500.

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The information in this prospectus is not complete and may be changed. The selling securityholders may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JULY 3, 2007

PROSPECTUS

\$115,000,000

Asbury Automotive Group, Inc.

3.00% Senior Subordinated Convertible Notes due 2012,

the Related Note Guarantees and

the Common Stock Issuable upon Conversion of the Notes

This prospectus relates to the offer and sale from time to time by the persons listed under "Selling Securityholders" in this prospectus of up to \$115,000,000 principal amount of our 3.00% Senior Subordinated Convertible Notes due 2012 (and the related note guarantees as described herein), and the shares of our common stock issuable upon conversion of the notes. We will not receive any of the proceeds from the sale of the notes or the sale of the underlying common stock by the selling securityholders.

The notes will mature on September 15, 2012. Holders may, at their option, convert their notes prior to the close of business on the scheduled trading day immediately preceding June 15, 2012, if any of the following conditions is satisfied: (i) the trading price of the notes falls below a specified threshold for a specified time period; (ii) the price of the common stock reaches a specific threshold; or (iii) in connection with the occurrence of certain specified corporate events and transactions as described in this prospectus. Holders may convert their notes at any time after June 15, 2012, and on or prior to the third scheduled trading day immediately preceding the maturity date. On June 29, 2007, the last reported sale price for the common stock on the New York Stock Exchange was \$24.95 per share. The common stock is listed under the symbol ABG .

Upon conversion we will pay cash and, if applicable, shares of our common stock based on a daily conversion value (as described herein) calculated on a proportionate basis for each VWAP trading day (as defined herein) of the relevant 30 VWAP trading day observation period. The initial conversion rate for the notes will be 29.4172 shares of common stock per each \$1,000 principal amount of notes, which is equivalent to an initial conversion price of approximately \$33.99 per share. The conversion rate will be subject to adjustment in some events but will not be adjusted for accrued interest. In addition, if certain "fundamental change" (as defined herein) events occur prior to the maturity date of the notes, we will in some cases increase the conversion rate for a holder that elects to convert its notes in connection with such a fundamental change.

Asbury will pay interest on the notes on March 15 and September 15 of each year. The first interest payment will be made on September 15, 2007. The notes were issued only in denominations of \$1,000 and integral multiples of \$1,000. The notes are guaranteed by all of Asbury's current, wholly-owned subsidiaries and will be guaranteed by all of Asbury's future domestic restricted subsidiaries that have outstanding, incur or guarantee any other indebtedness. The notes and the subsidiary guarantees will rank behind all of Asbury's and the subsidiary guarantors' current and future senior indebtedness, including indebtedness under our existing revolving credit facility and floor plan facilities. The notes will rank equally with all of Asbury's and the guarantees will rank equally with the subsidiary guarantors' existing and future senior subordinated indebtedness, including the 8% Senior Subordinated Notes due 2014 (the "8% Notes") and the 7.625% Senior Subordinated Notes due 2017 (the "7.625% Notes"), and the subsidiary guarantees thereof by those of Asbury's subsidiaries that guarantee the notes. The notes will be effectively subordinated to all indebtedness and other liabilities, including trade payables and any guarantees of the 8% Notes, 7.625% Notes, of Asbury's subsidiaries that do not guarantee the notes.

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Holders have the option, subject to certain conditions, to require Asbury to repurchase any notes in the event of a designated event, as described in this prospectus, at a price equal to 100% of the principal amount of the notes plus accrued interest to the date of repurchase.

For a more detailed description of the notes, see Description of the Notes.

See Risk Factors beginning on page 5 to read about important factors you should consider before buying the notes or the shares of common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2007

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You should rely only on the information contained or incorporated by reference in this prospectus. The selling securityholders are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date of this document, or that any information we have incorporated by reference in this prospectus is accurate as of any date other than the date of the document incorporated by reference regardless of the time of delivery of this prospectus. Our business, financial condition, results of operations and prospects may have changed since those dates.

MANUFACTURER DISCLAIMER

No manufacturer or distributor has been involved, directly or indirectly, in the preparation of this prospectus, the documents incorporated by reference herein or in the offering being made hereby. No manufacturer or distributor has been authorized to make any statements or representations in connection with this prospectus, and no manufacturer or distributor has any responsibility for the accuracy or completeness of this prospectus.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information regarding the operation of the Public Reference Room.

In addition, we make available on our web site at <http://www.asburyauto.com> our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K (and any amendments to those reports) filed pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as practicable after they have been electronically filed with the SEC. **Unless otherwise specified, information contained on our web site, available by hyperlink from our web site or on the SEC's web site, is not incorporated into the registration statement of which this prospectus forms a part or other documents we file with, or furnish to, the Commission.**

INCORPORATION BY REFERENCE

We are incorporating by reference the information that we file with the SEC, which means that we are disclosing important information to you in those documents. The information incorporated by reference is an important part of this prospectus, and the information that we subsequently file with the SEC will automatically update and supercede information in this prospectus and in our other filings with the SEC. We incorporate by reference the documents listed below, which we have already filed with the SEC, and any future filings we make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 until the selling securityholders sell all the notes and shares of common stock offered by this prospectus. We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed below or filed in the future, that are not deemed filed with the SEC, including any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K.

Annual Report on Form 10-K/A for the year ended December 31, 2006, filed on March 12, 2007;

Quarterly Report on Form 10-Q for the quarter ended March 31, 2007, filed on May 9, 2007; and

Current Reports on Form 8-K filed on January 2, 2007, January 18, 2007, February 15, 2007, February 26, 2007, February 28, 2007, March 13, 2007, March 30, 2007 and May 9, 2007.

Any statement contained in this prospectus, or in a document all or a portion of which is incorporated by reference in this prospectus, will be deemed to be modified or superceded for purposes of this prospectus to the extent that a statement contained in this prospectus modifies or supercedes the statement. Any such statement or document so modified or superceded will not be deemed, except as so modified or superceded, to constitute a part of this prospectus.

You may request a copy of these filings, at no cost, by writing or telephoning us at the following address and telephone number:

Asbury Automotive Group, Inc.

622 Third Avenue

37th Floor

New York, New York 10017

Telephone: (212) 885-2500

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FORWARD-LOOKING STATEMENTS

This prospectus 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 our financial position, results of operations, market position, product development and business strategy under the headings, Prospectus Summary and Risk Factors. 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,

our relationships with vehicle manufacturers and other suppliers,

risks associated with our substantial indebtedness,

risks related to pending and potential future acquisitions, and

general economic conditions both nationally and locally and governmental regulations and legislation.

There can be no guarantees our plans for future operations will be successfully implemented or that they will prove to be commercially successful. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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PROSPECTUS SUMMARY

The following is a summary of some of the information contained in this prospectus. It may not contain all the information that is important to you. To understand this offering fully, you should read carefully the entire prospectus, including the section entitled Risk Factors beginning on page 5, the financial statements, and the documents we have incorporated by reference. For the purposes of this prospectus, references to Asbury, Company, we, us, and our refer to Asbury Automotive Group, Inc., and unless the context otherwise requires, its subsidiaries and their respective predecessors in interest.

This prospectus and the reports filed with the SEC that are incorporated by reference herein include statistical data regarding the automotive retailing industry. Although we believe these industry sources are reliable, we have not independently researched or verified this information. Accordingly, investors should not place undue reliance on this information.

BUSINESS

Our Company

We are one of the largest automotive retailers in the United States, operating 115 franchises (88 dealership locations) in 21 metropolitan markets within 10 states as of the date of this prospectus. We offer an extensive range of automotive products and services, including new and used vehicles, vehicle maintenance, replacement parts, collision repair services, and financing, insurance and service contracts. We offer 33 domestic and foreign brands of new vehicles, including four heavy truck brands. We also operate 23 collision repair centers that serve our markets.

Our retail network is currently organized into four regions and includes nine dealership groups, each marketed under different local brands: (i) Florida (comprising our Coggin dealerships, operating primarily in Jacksonville and Orlando, and our Courtesy dealerships operating in Tampa), (ii) West (comprising our McDavid dealerships operating throughout Texas and our California dealerships operating in Los Angeles, Sacramento and Fresno), (iii) Mid-Atlantic (comprising our Crown dealerships operating in North Carolina, South Carolina and Southern Virginia) and (iv) South (comprising our Nalley dealerships operating in Atlanta, Georgia, and our North Point dealerships operating in Little Rock, Arkansas). Our Plaza dealerships operating in St. Louis, Missouri and our Gray Daniels dealerships operating in Jackson, Mississippi remain standalone operations.

The Refinancing

During the three months ended March 31, 2007, we initiated a refinancing of our long-term debt which included (i) a cash tender offer for all of our \$250.0 million principal amount of 9% Senior Subordinated Notes due 2012 (9% Notes), (ii) the issuance of \$115.0 million principal amount of the notes that are covered by this prospectus and (iii) the issuance of \$150.0 million principal amount of 7.625% Notes. As of March 31, 2007, we had completed the issuance of the notes and the 7.625% Notes and repurchased \$238.1 million of our 9% Notes through our tender offer. On June 15, 2007, we redeemed the remaining \$11.9 million of our 9% Notes. We refer to the tender offer, the issuance of the notes and the 7.625% Notes, the repurchase and redemption of the 9% Notes as the Refinancing.

Our principal executive offices are located at 622 Third Avenue, 37th Floor, New York, New York 10017. Our telephone number is (212) 885-2500. Information contained on our web site or that can be accessed through our web site is not incorporated by reference in this prospectus. You should not consider information contained on our web site or that can be accessed through our web site to be part of this prospectus.

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THE NOTES

This prospectus covers the resale of up to \$115,000,000 aggregate principal amount of the notes and the shares of our common stock issuable upon conversion of the notes. We issued and sold \$115,000,000 aggregate principal amount of the notes on March 16, 2007 in a private placement to certain initial purchasers. The summary below describes the principal terms of the notes. For a more detailed description of the notes, see Description of the Notes.

Issuer	Asbury Automotive Group, Inc.
Notes Offered Hereby	\$115,000,000 aggregate principal amount of 3.00% Senior Subordinated Convertible Notes due 2012.
Issue Date	March 16, 2007.
Maturity Date	September 15, 2012.
Interest	3.00% per annum, payable semi-annually in arrears on March 15 and September 15 of each year, commencing September 15, 2007.
Conversion	The notes are convertible by holders into cash and, if applicable, shares of our common stock at an initial conversion rate of 29.4172 shares of Asbury common stock per \$1,000 principal amount of notes (subject to adjustment in certain events), which is equivalent to an initial conversion price of approximately \$33.99 per share of common stock.

At any time prior to the close of business on the scheduled trading day, as defined under Description of the Notes Conversion Rights General, immediately preceding June 15, 2012, holders can convert their notes under any of the following conditions:

during the five business day period after any five consecutive trading day period in which the trading price per \$1,000 principal amount of the notes for each day of such period was less than 98% of the product of the last reported sale price of our common stock and the conversion rate for such date;

during any calendar quarter after the quarter ending June 30, 2007, if the last reported sale price of our common stock for 20 or more trading days in a period of 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter exceeds 120% of the applicable conversion price on such last trading day; or

in connection with the occurrence of certain specified corporate events and transactions described in Description of the Notes Conversion Rights Conversion upon Specified Corporate Events.

Upon valid tender of notes for conversion, we will pay cash and, if applicable, shares of our common stock, if any, based on a daily conversion value (as described herein) calculated on a proportionate basis for each day of the relevant thirty VWAP trading-day observation period. See Description of the Notes Conversion Rights Payment upon Conversion.

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On and after June 15, 2012, holders may convert their notes at the conversion rate regardless of the conditions described above and prior to the close of business on the third scheduled trading day immediately preceding the maturity date.

You will not receive any additional cash payment or additional shares representing accrued and unpaid interest and special interest, if any, upon conversion of a note, except in limited circumstances. Instead, interest will be deemed to be paid by the cash and shares, if any, of common stock issued to you upon conversion.

Guarantors

The notes are guaranteed by all of our current, wholly-owned subsidiaries and will be guaranteed by all of our future domestic restricted subsidiaries that have outstanding, incur or guarantee any other indebtedness. Each subsidiary guarantor guarantees the payment of principal, premium, if any, and interest on the notes on a senior subordinated basis.

Ranking

The notes are senior subordinated debt. Both the notes and the subsidiary guarantees rank:

junior to all of our and the subsidiary guarantors' existing and future senior indebtedness (including any borrowings under our committed credit facility (the Committed Credit Facility) with JPMorgan Chase Bank, N.A., 17 other financial institutions, Ford Motor Credit Company and DaimlerChrysler Financial Services North America LLC and floor plan facilities);

equally with all our existing and future senior subordinated indebtedness, including our 8% Notes and 7.625% Notes;

senior to any of our and the subsidiary guarantors' future junior subordinated indebtedness; and

effectively junior to all indebtedness and other liabilities of future non-guarantor subsidiaries, including trade payables.

As of March 31, 2007, after giving pro forma effect to the Refinancing, (i) we and our consolidated subsidiaries would have had \$725.3 million of secured indebtedness, including borrowings of \$671.4 million under our floor plan facilities and (ii) we and our subsidiary guarantors would have had \$444.4 million of unsecured senior subordinated indebtedness outstanding.

No Entitlement to Sinking Fund

The notes will not be entitled to the benefit of any sinking fund.

Optional Redemption

The notes may not be redeemed by us prior to maturity.

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Repurchase at Option of the Holder upon a Designated Event	Subject to certain exceptions, if a designated event (as described under Description of the Notes Designated Event Permits Holders to Require Us to Repurchase Notes) occurs prior to maturity of the
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notes, holders may require us to repurchase all or part of their notes at a repurchase price equal to 100% of their principal amount, plus accrued and unpaid interest, if any, to, but excluding, the designated event repurchase date.

Use of Proceeds

We will not receive any of the proceeds from the sale by any selling securityholder of the notes or the shares of the common stock issuable upon conversion of the notes.

NYSE Symbol

ABG.

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RISK FACTORS

An investment in the notes and shares of our common stock involves various material risks. Prior to making a decision about investing, and in consultation with your own financial and legal advisors, you should carefully consider, among other matters, the following risk factors, as well as those incorporated by reference in this prospectus from our most recent annual report on Form 10-K under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other filings we may make from time to time with the SEC.

Risks Related to the Notes

Our substantial leverage could adversely affect our ability to operate our business and adversely impact our compliance with our Committed Credit Facility and other debt covenants.

We are highly leveraged and have significant debt service obligations. As of March 31, 2007, after giving pro forma effect to the Refinancing, (i) we and our consolidated subsidiaries would have had \$725.3 million of secured indebtedness, including borrowings of \$671.4 million under our floor plan facilities and (ii) we and our subsidiary guarantors would have had \$444.4 million of unsecured senior subordinated indebtedness outstanding. In addition, we and our subsidiaries may incur additional debt from time to time to finance acquisitions or capital expenditures or for other purposes, subject to the restrictions contained in our Committed Credit Facility and the indentures governing our 8% Notes and 7.625% Notes. We will have substantial debt service obligations, consisting of required cash payments of principal and interest, for the foreseeable future.

In addition, we have operating and financial restrictions and covenants in our debt instruments, including the Committed Credit Facility and the indentures governing each of our 8% Notes and 7.625% Notes, that may adversely affect our ability to finance our future operations or capital needs or to pursue certain business activities. In particular, our Committed Credit Facility requires us to maintain certain financial ratios, including a fixed charge coverage ratio of no less than 1.2 to 1. As of March 31, 2007, after giving pro forma effect to the Refinancing, our fixed charge coverage ratio would have been 1.6 to 1. Our ability to comply with these ratios may be affected by events beyond our control. A breach of any of the covenants in our debt instruments or our inability to comply with the required financial ratios could result in an event of default, which, if not cured or waived, could have a material adverse effect on us. In the event of any default under the Committed Credit Facility, the payment of all outstanding borrowings could be accelerated together with accrued and unpaid interest and other fees, and we would be required to apply all of our available cash to repay these borrowings or could be prevented from making debt service payments on our 8% Notes, our 7.625% Notes and the notes, any of which would be an event of default under the indentures governing each of our 8% Notes, our 7.625% Notes and the notes. Our substantial debt service obligations could increase our vulnerability to adverse economic or industry conditions.

We are a holding company and as a result are dependent on our subsidiaries to generate sufficient cash and distribute cash to us to service our indebtedness, including the notes.

Our ability to make payments on our indebtedness, fund our ongoing operations and invest in capital expenditures and any acquisitions will depend on our subsidiaries' ability to generate cash in the future and distribute that cash to us. It is possible that our subsidiaries may not generate cash from operations in an amount sufficient to enable us to service our indebtedness, including the notes. Many of our subsidiaries are subject to restrictions on payments to us and our affiliates under their franchise agreements, dealer agreements, other agreements with manufacturers, mortgages, loan facilities and floor plan agreements. For example, most of the agreements contain minimum working capital or net worth requirements, and some manufacturers' dealer agreements specifically prohibit a distribution to us if the distribution would cause the dealership to fail to meet such manufacturer's capitalization guidelines, including net working capital. These restrictions limit our ability to utilize profits generated from one subsidiary at other subsidiaries or, in some cases, at the parent company. These factors could also render our subsidiary guarantors financially or contractually unable to make payments under their guarantees of the notes.

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Your right to receive payments on the notes is junior to our existing and future senior indebtedness and the existing and future senior indebtedness of our guarantors.

The notes and the guarantees are subordinated to the prior payment in full of our and the guarantors' respective current and future senior indebtedness to the extent set forth in the indenture. As of March 31, 2007, after giving pro forma effect to the Refinancing, we would have had \$725.3 million of total senior indebtedness including borrowings of \$671.4 million under our floor plan facilities. As of such date, no amounts were outstanding under our Committed Credit Facility, which provides for aggregate borrowings, subject to certain conditions precedent, of up to \$125 million. The notes also are subordinated to senior indebtedness under our floor plan facilities. Because of the subordination provisions of the notes, in the event of the bankruptcy, liquidation or dissolution of Asbury or any guarantor, our assets or the assets of the guarantors would be available to pay obligations under the notes and our other senior subordinated obligations only after all payments had been made on our or the guarantors' senior indebtedness. Sufficient assets may not remain after all these payments have been made to make required payments on the notes and any other senior subordinated obligations, including payments of interest when due. As a result holders of notes may receive less, ratably, than our other unsecured general creditors if we are the subject of a bankruptcy, liquidation, reorganization or similar proceeding.

In addition, we are prohibited from making all payments on the notes and the guarantees in the event of a payment default on our senior indebtedness (including borrowings under our Committed Credit Facility and floor plan facilities) and, for limited periods, upon the occurrence of other defaults under our Committed Credit Facility and floor plan facilities. In the event of a nonpayment default under our senior indebtedness, we may not have sufficient funds to pay all our creditors, including the holders of the notes. See Description of the Notes.

Claims of creditors of all of our non-guarantor subsidiaries will have priority with respect to the assets and earnings of those subsidiaries over you as a holder of the notes.

The notes are effectively subordinated to all existing and future liabilities of our subsidiaries that are not guarantors. Subsidiaries we may establish or acquire in the future that are foreign subsidiaries, or which do not have any indebtedness or guarantees of indebtedness or which we designate as unrestricted subsidiaries in accordance with the indenture, will not be required to guarantee the notes. Claims of creditors of our non-guarantor subsidiaries, including trade creditors, generally will have priority with respect to the assets and earnings of such subsidiaries over our claims or those of our creditors, including you as a holder of the notes. In the event that any of our non-guarantor subsidiaries become insolvent, liquidate, reorganize, dissolve or otherwise wind up, the assets and earnings of those subsidiaries will be used first to satisfy the claims of their creditors, trade creditors, banks and other lenders and judgment creditors.

The notes are not secured.

In addition to being subordinated to all of our and our guarantors' existing and future senior indebtedness, the notes and the guarantees are not secured by any of our assets or those of our subsidiaries. Our obligations under our Committed Credit Facility are secured by a blanket lien on all of our assets. In addition, substantially all our new and used vehicle inventory, among other assets, is pledged to secure our obligations under our floor plan facilities under which we finance vehicle purchases. Finally, the terms of the notes do not restrict us from granting liens to secure debt that is senior in right of payment to the notes. If we become insolvent or are liquidated, or if payment under the Committed Credit Facility or any other secured senior indebtedness is accelerated, the lenders under the Committed Credit Facility or holders of other secured senior indebtedness will be entitled to exercise the remedies available to a secured lender under applicable law (in addition to any remedies that may be available under documents pertaining to the Committed Credit Facility or our other senior indebtedness).

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Restrictions imposed by our Committed Credit Facility and each of the indentures governing our 8% Notes and 7.625% Notes limit our ability to obtain additional financing and to pursue business opportunities.

The operating and financial restrictions and covenants in our debt instruments, including our Committed Credit Facility, 8% Notes and 7.625% Notes, may adversely affect our ability to finance our future operations or capital needs or to pursue certain business activities. In particular, our Committed Credit Facility requires us to maintain certain financial ratios. Our ability to comply with these ratios may be affected by events beyond our control. A breach of any of these covenants or our inability to comply with the required financial ratios could result in a default under our Committed Credit Facility. In the event of any default under our Committed Credit Facility, the lenders could elect to declare all borrowings outstanding, together with accrued and unpaid interest and other fees, to be due and payable, to require us to apply all of our available cash to repay these borrowings or to prevent us from making debt service payments on the notes, any of which would be an event of default under the notes. See Description of the Notes.

We may not have the funds necessary to finance the repurchase or conversion of the notes or may otherwise be restricted from making such repurchase or conversion if required by holders pursuant to the indenture.

Following a designated event under the indenture, holders may, subject to certain exceptions, require us to repurchase their notes for cash. In addition, upon any conversion of the notes, holders will have the right to receive at least a portion of the conversion consideration in cash. It is possible, however, that we will not have sufficient funds available at the time of any such repurchase or conversion to make the required cash payments. In addition, our debt agreements contain, and any future debt agreements could contain, provisions prohibiting such payments under certain circumstances, and a designated event allowing you to cause us to repurchase your notes, or the occurrence of an event that allows you to convert your notes, may constitute an event of default under one or more agreements governing our indebtedness. If any agreement governing our indebtedness prohibits or otherwise restricts us from repurchasing or converting the notes when we become obligated to do so, we could seek the consent of the lenders to repurchase or convert the notes or attempt to refinance the relevant indebtedness. If we did not obtain such a consent or refinance the indebtedness, we would not be permitted to repurchase or convert the relevant notes, which would constitute an event of default under the indenture and in turn would constitute a default under the terms of our other indebtedness.

Federal and state statutes allow courts, under specific circumstances, to void guarantees and require note-holders to return payments received from guarantors.

Under U.S. bankruptcy law and comparable provisions of state fraudulent transfer laws, a subsidiary guarantee can be voided, or claims under a subsidiary guarantee may be subordinated to all other debts of that subsidiary guarantor if, among other things, the subsidiary guarantor, at the time it incurred the indebtedness evidenced by its guarantee:

intended to hinder, delay or defraud any present or future creditor or received less than reasonably equivalent value or fair consideration for the issuance of the guarantee; and

the subsidiary guarantor:

was insolvent or rendered insolvent by reason of issuing the guarantee;

was engaged in a business or transaction for which the subsidiary guarantor's remaining assets constituted unreasonably small capital; or

intended to incur, or believed that it would incur, debts beyond its ability to pay those debts as they become due.

In addition, any payment by that subsidiary guarantor under a guarantee could be voided and required to be returned to the subsidiary guarantor or to a fund for the benefit of the creditors of the subsidiary guarantor under such circumstances.

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The measures of insolvency for purposes of fraudulent transfer laws will vary depending upon the governing law. Generally, a guarantor would be considered insolvent if:

the sum of its debts, including contingent liabilities, was greater than the fair salable value of all of its assets;

the present fair salable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they became absolute and mature; or

it could not pay its debts as they became due.

In the event the guarantee of the notes by a subsidiary guarantor is voided as a fraudulent conveyance, holders of the notes would effectively be subordinated to all indebtedness and other liabilities of that guarantor.

An active trading market may not develop for the notes. The failure of a market to develop for the notes could adversely affect the liquidity and value of the holders' notes.

An active or sustained trading market may not develop for the notes, and there can be no assurance as to the liquidity of any market that may develop for the notes. If an active market does not develop or is not maintained, the market price of the notes may decline and you may not be able to resell the notes. If any of the notes are traded, they may trade at a discount from their original offering price.

The liquidity of the trading market, if any, and future trading prices of the notes will depend on many factors, including, among other things, the market price of our common stock, prevailing interest rates, our operating results, financial performance and prospects, the market for similar securities and the overall securities market, and may be adversely affected by unfavorable changes in these factors. Historically, the market for convertible debt has been subject to disruptions that have caused volatility in prices. It is possible that the market for the notes will be subject to disruptions which may have a negative effect on the holders of the notes, regardless of our operating results, financial performance or prospects.

The conditional conversion feature of the notes could result in your not receiving the value of the common stock into which the notes are convertible.

Prior to the close of business on the scheduled trading day immediately preceding June 15, 2012, the notes are convertible into cash and shares of our common stock, if applicable, only if specific conditions are met. Until the specific conditions for conversion are met, you will not be able to receive the value of the common stock into which your notes would otherwise be convertible.

We expect that the trading value of the notes will be significantly affected by the price of our common stock, which may be volatile.

Our common stock has experienced significant price and volume fluctuations. The market price of the notes is expected to be significantly affected by the market price of our common stock as well as the general level of interest rates and our credit quality. This may result in a significantly greater volatility in the trading value of the notes than would be expected for nonconvertible debt securities we issue. For a discussion of the factors that may result in volatility in the market price of our common stock, see General Risks Related to Investing in our Common Stock.

It is impossible to predict whether the price of our common stock or interest rates will rise or fall. Trading prices of our common stock will be influenced by our operating results and prospects and by economic, financial, regulatory and other factors. In addition, general market conditions, including the level of, and fluctuations in, the trading prices of stocks generally, could affect the price of our common stock.

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The price of our common stock also could be affected by possible sales of our common stock by investors who view the notes as a more attractive means of equity participation in our company and by hedging or arbitrage activity that we expect to develop involving our common stock as a result of the issuance of the notes. The hedging or arbitrage could, in turn, affect the trading prices of the notes.

The convertible note hedge and warrant transactions may affect the value of the notes and our common stock.

In connection with the issuance of the notes, we entered into certain convertible note hedge transactions and warrant transactions with certain of the initial purchasers of the notes and/or their affiliates (the counterparties). The convertible note hedge transactions are expected to reduce the potential dilution upon conversion of the notes. In connection with hedging these transactions, the counterparties and/or their affiliates may enter into various derivative transactions with respect to our common stock. Such activities could have the effect of increasing, or preventing a decline in, the price of our common stock. In addition, the counterparties and/or their affiliates are likely to modify their hedge positions from time to time by entering into or unwinding various derivative transactions with respect to our common stock or by purchasing and selling shares of our common stock. In particular, such hedging modifications may occur during any observation period for a conversion of notes, which may have a negative effect on the value of the consideration received in relation to the conversion of those notes. In addition, we intend to exercise options we hold under the convertible note hedge and warrant transactions whenever notes are converted. To unwind their hedge positions with respect to those exercised options, the counterparties or their affiliates may sell shares of our common stock in secondary market transactions or unwind various over-the-counter derivative transactions with respect to our common stock during the observation period, if any, for the converted notes.

The effect, if any, of any of these transactions and activities on the market price of our common stock or the notes will depend in part on market conditions and cannot be ascertained at this time, but any of these activities could adversely affect the value of our common stock and the value of the notes and, as a result, the amount of cash and the number of shares of common stock, if any, you will receive upon a conversion of the notes.

The conversion rate of the notes may not be adjusted for all dilutive events.

The conversion rate of the notes is subject to adjustment for certain events including, but not limited to, the issuance of stock dividends on our common stock, the issuance of certain rights or warrants, subdivisions or combinations of our common stock, certain distributions of assets, debt securities, capital stock or cash to holders of our common stock and certain issuer tender or exchange offers as described under Description of the Notes Conversion Rights Conversion Rate Adjustments. The conversion rate will not be adjusted for other events, such as an issuance of common stock for cash that may adversely affect the trading price of the notes or the common stock. There can be no assurance that an event that adversely affects the value of the notes, but does not result in an adjustment to the conversion rate, will not occur.

You may have to pay taxes with respect to some distributions on our common stock that result in adjustments to the conversion rate.

The conversion rate of the notes is subject to adjustment as a result of stock splits and combinations, stock dividends, certain cash dividends and certain other actions by us that modify our capital structure. See Description of the Notes Conversion Rights Conversion Rate Adjustments and Description of the Notes Conversion Rights Adjustment to Shares Delivered upon Conversion upon Certain Fundamental Changes. If the conversion rate is adjusted as a result of a distribution that is taxable to holders of our common stock, such as a cash dividend, you will be required to include an amount in income for U.S. federal income tax purposes, notwithstanding the fact that you do not actually receive such distribution. The amount that you will have to include in income would generally be equal to the amount of the distribution that you would have received if you had converted your notes into our common stock. In addition, non-U.S. holders of the notes may, in certain

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circumstances, be deemed to have received a distribution subject to U.S. federal withholding tax requirements. See Material United States Federal Income Tax Considerations.

The adjustment to the conversion rate for notes converted in connection with certain fundamental changes may not adequately compensate you for any lost value of your notes as a result of such transaction.

If certain fundamental changes occur, we will increase the conversion rate by a number of additional shares of our common stock for notes converted in connection with any such fundamental change. The increase in the conversion rate will be determined based on the date on which the fundamental change becomes effective and the price paid per share of our common stock in such transaction, as described below under Description of the Notes Conversion Rights Adjustment to Shares Delivered upon Conversion upon Certain Fundamental Changes. The adjustment to the conversion rate for notes converted in connection with a fundamental change may not adequately compensate you for any lost value of your notes as a result of such transaction. In addition, if the price of our common stock in the transaction is greater than \$60.00 per share or less than \$27.75 per share (in each case, subject to adjustment), no adjustment will be made to the conversion rate. Moreover, in no event will the total number of shares of common stock issuable upon conversion as a result of this adjustment exceed 36.0360 per \$1,000 principal amount of notes, subject to adjustments in the same manner as the conversion rate as set forth under Description of the Notes Conversion Rights Adjustment to Shares Delivered Upon Conversion upon Certain Fundamental Changes. The enforceability of our obligation to deliver the additional shares upon a fundamental change could be subject to general principles of reasonableness of economic remedies.

A change in control of Asbury may not constitute a fundamental change for purposes of the notes.

The indenture contains no covenants or other provisions to afford protection to holders of the notes in the event of a change in control of Asbury except to the extent described under Description of the Notes Conversion Rights Adjustment to Shares Delivered upon Conversion upon Certain Fundamental Changes and Description of the Notes Designated Event Permits Holders to Require Us to Repurchase Notes upon the occurrence of a fundamental change. However, the term fundamental change is limited and may not include every change in control event that might cause the market price of the notes to decline. As a result, your rights under the notes upon the occurrence of a fundamental change may not preserve the value of the notes in the event of a change in control of Asbury. In addition, any change in control of Asbury may negatively affect the liquidity, value or volatility of our common stock, negatively impacting the value of the notes.

The notes may not be rated or may receive a lower rating than anticipated.

We do not intend to seek a rating on the notes. However, if one or more rating agencies rate the notes and assign the notes a rating lower than the rating expected by the investors, or reduce their rating in the future, the market price of the notes and our common stock could be harmed.

If you hold notes, you will not be entitled to any rights with respect to our common stock, but you will be subject to all changes made with respect to our common stock.

If you hold notes, you will not be entitled to any rights with respect to our common stock (including, without limitation, voting rights and rights to receive any dividends or other distributions on our common stock), but you will be subject to all changes affecting the common stock. You will have rights with respect to our common stock only if and when we deliver shares of common stock to you upon conversion of your notes and, in limited cases, under the conversion rate adjustments applicable to the notes. For example, in the event that an amendment is proposed to our Certificate of Incorporation requiring shareholder approval and the record date for determining the shareholders of record entitled to vote on the amendment occurs prior to delivery of common stock to you, you will not be entitled to vote on the amendment, although you will nevertheless be subject to any changes in the powers, preferences or special rights of our common stock.

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The net share settlement feature of the notes may have adverse consequences.

The net share settlement feature of the notes, as described under Description of the Notes Conversion Rights Payment upon Conversion, may:

result in holders receiving no shares upon conversion or fewer shares relative to the conversion value of the notes;

reduce our liquidity;

delay holders receipt of the consideration due upon conversion; and

subject holders to market risk before receiving any shares upon conversion.

We will generally deliver the cash and, if applicable, shares of common stock issuable upon conversion on the third VWAP trading day after the observation period, which will (other than in the specified period immediately prior to maturity of the notes) generally be at least 35 trading days after the date holders tender their notes for conversion. In addition, because the consideration due upon conversion is based in part on the trading prices of our common stock during the observation period, any decrease in the price of our common stock after you tender your notes for conversion may significantly decrease the value of the consideration you receive. Furthermore, because we must settle at least a portion of our conversion obligation in cash, the conversion of notes may significantly reduce our liquidity.

General Risks Related to Investing in our Common Stock

We may not be able to pay or maintain dividends and the failure to do so could adversely affect our share price.

On May 4, 2007, our board of directors approved a quarterly cash dividend of \$0.20 per common share, or an aggregate of approximately \$6.5 million. The cash dividend was paid on May 25, 2007, to stockholders of record as of May 11, 2007. These dividends may not be indicative of the amount of any future dividends. We intend to continue to pay regular quarterly dividends to our stockholders. Our ability to pay, maintain or expand cash dividends to our stockholders and to execute our dividend payment strategy is subject to the discretion of our board of directors and will depend on many factors, including, among other things, our ability to operate profitably, our earnings, capital requirements, general business conditions, our liquidity and other factors considered relevant by our board of directors. In addition, certain covenants in the agreements governing our Committed Credit Facility and the indentures governing our debt restrict our ability to pay dividends. Furthermore, any shares of our common stock issuable upon conversion of the notes and any new shares of common stock issued otherwise will substantially increase the cash required to continue to pay cash dividends at current levels. Any common or preferred stock that may be issued in the future to finance acquisitions, upon exercise of stock options or other equity incentives, would have a similar effect, and may hinder our ability to pay cash dividends. The failure to maintain or pay dividends could adversely affect our share price.

Our stock price may be volatile, which could result in substantial losses for investors in our securities.

The stock markets in general have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock. The market price of the common stock may also fluctuate significantly in response to the following factors, some of which are beyond our control:

variations in our quarterly operating results;

changes in securities analysts estimates of our financial performance;

changes in market valuations of similar companies;

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announcements by us or our competitors of significant contracts, acquisitions, strategic partnerships,

joint ventures, capital commitments, new products or product enhancements;

loss of a major customer or failure to complete significant transactions; and

additions or departures of key personnel.

The closing price of our common stock since our initial public offering has ranged from a high of \$29.82 on the New York Stock Exchange on April 27, 2007 to a low of \$5.95 on March 10, 2003. The last reported price of our common stock on the New York Stock Exchange on June 29, 2007 was \$24.95 per share.

Anti-takeover provisions of our charter, bylaws, Delaware law and our franchise agreements may reduce the likelihood of any potential change of control.

Provisions of our charter and by-laws may have the effect of discouraging, delaying or preventing a change in control of us or unsolicited acquisition proposals that a shareholder might consider favorable. These include provisions:

providing that no more than one-third of the members of our board of directors stand for reelection by the shareholders at each annual meeting;

permitting the removal of a director from office only for cause and only by the affirmative vote of the holders of at least 80% of the voting power of all common stock outstanding;

vesting the board of directors with sole power to set the number of directors;

allowing a special meeting of the shareholders to be called only by a majority of the board of directors or by the chairman of our board of directors, either on his or her own initiative or at the request of shareholders collectively holding at least 50% of the common stock outstanding, by our president, by our chief executive officer or by a majority of our board of directors;

prohibiting shareholder action by written consent;

requiring the affirmative vote of the holders of at least 80% of the voting power of all common stock outstanding to effect certain amendments to our charter or by-laws; and

requiring formal advance notice for nominations for election to our board of directors or for proposing matters that can be acted upon at shareholders meetings.

In addition, Delaware law makes it difficult for shareholders who have recently acquired a large interest in a corporation to cause the merger or acquisition of the corporation against the directors' wishes. Furthermore, our board of directors has the authority to issue shares of preferred stock in one or more series and to fix the rights and preferences of the shares of any such series without shareholder approval. Any series of preferred stock is likely to be senior to the common stock with respect to dividends, liquidation rights and, possibly, voting rights. Our board's ability to issue preferred stock may also have the effect of discouraging unsolicited acquisition proposals, thus adversely affecting the market price of the common stock. Finally, restrictions imposed by some of our franchise agreements may impede or prevent any potential consensual or unsolicited

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change of control. See Description of Capital Stock Certain Anti-takeover and Other Provisions of the Charter and By-laws.

Under the terms of the options granted under our 1999 option plan and our 2002 stock option plan, many option grants will fully vest and become immediately exercisable upon a change in control of us, which, together with severance arrangements and other change of control provisions contained in several of our employment agreements with our executives, may further deter a potential acquisition bid. In addition, under the terms of performance units granted under our 2002 equity incentive plan, many units may vest and become salable upon a change of control of us and involuntary termination of the performance unit holder.

Table of Contents**USE OF PROCEEDS**

We will not receive any of the proceeds from the sale by any selling securityholder of the notes or the shares of common stock issuable upon conversion of the notes.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth the ratio of our earnings to our fixed charges for the periods indicated.

	Year Ended December 31,					Three Months Ended March 31,	
	2006	2005	2004	2003	2002	2007	2006
Ratio of Earnings to Fixed Charges	2.04x	2.08x	2.08x	2.12x	2.10x	1.14x	1.91x

For purposes of computing the above ratios: (1) earnings consist of pre-tax income from continuing operations before equity method earnings or losses *plus* fixed charges; and (2) fixed charges consist of interest expense on debt (including floor plan debt) and amortization of deferred debt issuance costs, and that portion of rental expense representative of interest.

Table of Contents**PRICE RANGE OF COMMON STOCK AND DIVIDEND POLICY**

Our common stock is traded on the New York Stock Exchange under the symbol ABG . The following table shows the high and low closing sales price per share of our common stock as reported by the New York Stock Exchange.

	High	Low	Dividends Per Share
Fiscal Year Ended December 31, 2005			
First Quarter	\$ 17.39	\$ 13.86	
Second Quarter	15.89	13.71	
Third Quarter	18.00	15.33	
Fourth Quarter	17.93	15.84	
Fiscal Year Ended December 31, 2006			
First Quarter	\$ 20.55	\$ 16.11	
Second Quarter	22.15	19.27	
Third Quarter	21.37	20.00	\$0.20 (paid August 24, 2006)
Fourth Quarter	26.08	20.65	\$0.20 (paid November 16, 2006)
Fiscal Year Ending December 31, 2007			
First Quarter	\$ 28.50	\$ 22.94	\$0.20 (paid February 9, 2007)
Second Quarter	29.82	24.22	\$0.20 (paid May 25, 2007)

On June 29, 2007, the last reported sale price of our common stock on the New York Stock Exchange was \$24.95 per share. As of June 28, 2007, there were approximately twenty-six record holders of our common stock.

On May 4, 2007, our board of directors approved a quarterly cash dividend of \$0.20 per common share. The cash dividend was paid on May 25, 2007, to stockholders of record as of May 11, 2007. Certain covenants in the agreements governing our Committed Credit Facility and the indentures governing our debt prohibit us from declaring or paying cash dividends or other distributions to our stockholders if certain conditions in such covenants are not met. Any future change in our dividend policy will be made at the discretion of our board of directors and will depend on then applicable contractual restrictions contained in our financing credit facilities and other agreements, our results of operations, earnings, capital requirements and other factors considered relevant by our board of directors. See Risk Factors General Risks Related to Investing in our Common Stock We may not be able to pay or maintain dividends and the failure to do so could adversely affect our share price.

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DESCRIPTION OF THE NOTES

You can find the definitions of certain terms used in this description under the subheading *Certain Definitions*. In this description, *Asbury, Company, we, our and us* refer only to Asbury Automotive Group, Inc. and not to any of its Subsidiaries.

Asbury issued the notes under an indenture dated as of March 16, 2007, among itself, the Guarantors and The Bank of New York, as trustee. The terms of the notes include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of 1939, as amended.

The following description is a summary of the material provisions of the indenture and the registration rights agreement. It does not restate those agreements in their entirety. We urge you to read the indenture and the registration rights agreement because they, and not this description, define your rights as holders of the notes. Copies of the indenture and the registration rights agreement are available as set forth under *Additional Information*. Certain defined terms used in this description but not defined below under *Certain Definitions* have the meanings assigned to them in the indenture.

The registered Holder of a note will be treated as the owner of it for all purposes. Only registered Holders will have rights under the indenture.

General

The Notes

The notes:

are general unsecured senior subordinated obligations of Asbury;

are subordinated in right of payment to all existing and future Senior Debt of Asbury, including borrowings under the Credit Agreement and Floor Plan Facilities;

rank *pari passu* in right of payment with all existing and future Senior Subordinated Indebtedness of Asbury, including Asbury's 8% Notes and 7.625% Notes;

will be effectively junior to all existing and future liabilities, including trade payables, of Asbury's non-guarantor Subsidiaries;

are unconditionally guaranteed on a senior subordinated basis by the Guarantors;

are limited to an aggregate principal amount of \$115 million except as set forth below;

will mature on September 15, 2012 (the *maturity date*), unless earlier converted or repurchased;

were issued in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof; and are represented by one or more registered notes in global form, but in certain limited circumstances may be represented by notes in definitive form.

The Guarantors

The notes are guaranteed by all of Asbury's current Subsidiaries. Each guarantee of the notes:

is a general unsecured senior subordinated obligation of the Guarantor;

is subordinated in right of payment to all existing and future Senior Debt of that Guarantor; and

ranks *pari passu* in right of payment with all existing and future Senior Subordinated Indebtedness of that Guarantor.

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As of March 31, 2007, after giving pro forma effect to the Refinancing, Asbury would have had:

\$725.3 million of Senior Debt, including borrowings under the Credit Agreement and Floor Plan Facilities;

\$444.4 million of Senior Subordinated Indebtedness, equal in right of payment to the notes; and

no subordinated indebtedness.

On the same pro forma basis, the Guarantors would have had:

\$725.3 million of Senior Debt;

\$444.4 million of senior subordinated guarantees, representing guarantees of the Senior Subordinated Indebtedness of Asbury, equal in right of payment to the guarantees of the notes; and

no subordinated indebtedness.

As indicated above and as discussed in detail below under the caption **Subordination**, payments on the notes and under the guarantees will be subordinated to the payment of Senior Debt. The indenture will permit both Asbury and the Guarantors to incur additional debt, including Senior Debt.

As of the date of the indenture, all of Asbury's Subsidiaries guaranteed the notes. Not all of our future Subsidiaries will be obligated to guarantee the notes. In the event of a bankruptcy, liquidation or reorganization of any of these non-guarantor Subsidiaries, the non-guarantor Subsidiaries will pay the holders of their debt and their trade creditors before they will be able to distribute any of their assets to us.

Subject to the satisfaction of certain conditions and during the periods described below, the notes may be converted initially at a conversion rate of 29.4172 shares of common stock per \$1,000 principal amount of notes (equivalent to a conversion price of approximately \$33.99 per share of common stock). The conversion rate is subject to adjustment if certain events occur. We will settle conversions of all notes validly tendered for conversion in cash and, if applicable, shares of our common stock based upon a daily conversion value calculated on a proportionate basis for each VWAP trading day of the relevant 30 VWAP trading day observation period as described below. You will not receive any separate cash payment for interest accrued and unpaid to the conversion date except under the limited circumstances described below.

We use the term **note** in this prospectus to refer to each \$1,000 principal amount of notes.

We may, without the consent of the Holders, reopen the notes and issue additional notes under the indenture with the same terms and with the same CUSIP numbers as the notes offered hereby in an unlimited aggregate principal amount, *provided* that no such additional notes may be issued unless fungible with the notes offered hereby for U.S. federal income tax purposes. We may also from time to time repurchase the notes in open market purchases or negotiated transactions without prior notice to Holders.

Other than the restrictions described under **Designated Event Permits Holders to Require Us to Repurchase Notes** and **Consolidation, Merger and Sale of Assets** below, and except for the provisions set forth under **Conversion Rights - Conversion upon Specified Corporate Events** and **Conversion Rights - Adjustment to Shares Delivered upon Conversion upon Certain Fundamental Changes**, the indenture does not contain any covenants or other provisions designed to afford holders of the notes protection in the event of a highly leveraged transaction involving us or in the event of a decline in our credit rating as the result of a takeover, recapitalization, highly leveraged transaction or similar restructuring involving us that could adversely affect such holders. See **Risk Factors - Risks Related to the Notes**.

No sinking fund is provided for the notes, which means that the indenture does not require us to redeem or retire the notes periodically.

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Interest

The notes bear interest at a rate of 3.00% per annum from March 16, 2007, or from the most recent date to which interest has been paid or duly provided for. Interest is payable semi-annually in arrears on March 15 and September 15 of each year, beginning September 15, 2007.

Interest will be paid to the person in whose name a note is registered at the close of business on March 1 or September 1, as the case may be, immediately preceding the relevant interest payment date. Interest on the notes is computed on the basis of a 360-day year composed of twelve 30-day months.

Methods of Receiving Payments on the Notes

If a Holder has given wire transfer instructions to Asbury, Asbury will pay all principal, interest and special interest, if any, on that Holder's notes in accordance with those instructions. All other payments on notes will be made at the office or agency of the paying agent and registrar within the City and State of New York (which will initially be the corporate trust office of the trustee) unless Asbury elects to make interest payments by check mailed to the Holders at their address set forth in the register of Holders. We will pay the principal of, and interest on notes in global form registered in the name of or held by The Depository Trust Company ("DTC") or its nominee in immediately available funds to The Depository Trust Company or its nominee, as the case may be, as the registered holder of such global notes.

Paying Agent and Registrar for the Notes

Asbury has appointed The Bank of New York, the trustee under the indenture, as paying agent and registrar for the notes. Asbury may change the paying agent or registrar without prior notice to the Holders of the notes, and Asbury or any of its Subsidiaries may act as paying agent or registrar.

Transfer and Exchange

A Holder may transfer or exchange notes in accordance with the indenture. The registrar and the trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of notes. No service charge will be imposed by us, the trustee or the registrar for any registration of transfer or exchange of notes, but we may require a holder to pay a sum sufficient to cover any transfer tax or other similar governmental charge required by law or permitted by the indenture. We are not required to transfer or exchange any note surrendered for conversion.

Subsidiary Guarantees

The notes are guaranteed by each of Asbury's current Domestic Subsidiaries and will be guaranteed by each of Asbury's future Domestic Subsidiaries which incurs, has outstanding or guarantees any Indebtedness. Subject to the conditions described below, the Guarantors have, jointly and severally, unconditionally guaranteed or will, jointly and severally, unconditionally guarantee, as the case may be, on an unsecured and senior subordinated basis the performance and punctual payment when due, whether at stated maturity, by acceleration or otherwise, of all obligations of Asbury under the indenture and the notes, whether for principal, interest or special interest on the notes or otherwise. The Guarantors will also pay, on an unsecured and senior subordinated basis and in addition to the amount stated above, any and all expenses (including counsel fees and expenses) incurred by the trustee under the indenture in enforcing any rights under a Subsidiary Guarantee with respect to a Guarantor. Each Subsidiary Guarantee is or will be subordinated to the prior payment in full of all Senior Debt of that Guarantor on the same basis as the notes are subordinated to the Senior Debt of Asbury. The obligations of each Guarantor under its Subsidiary Guarantee will be limited as necessary to prevent that Subsidiary Guarantee from constituting a fraudulent conveyance under applicable law. See "Risk Factors Risks Related to the Notes" Federal and state statutes allow courts, under specific circumstances, to void guarantees and require note holders

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to return payments received from guarantors. The indenture does not restrict Asbury from selling or otherwise disposing of its direct or indirect equity interests in the Guarantors.

The Subsidiary Guarantee of a Guarantor will be released and the Guarantor will be released of all obligations under its Guarantee:

(1) in connection with any sale or other disposition of all or substantially all of the assets of that Guarantor (including by way of merger or consolidation) to a Person that is not (either before or after giving effect to such transaction) either Asbury or a Guarantor; or

(2) in connection with any sale of all of the Capital Stock of a Guarantor to a Person that is not (either before or after giving effect to such transaction) either Asbury or a Guarantor; or

(3) if such Guarantor ceases to guarantee other Senior Subordinated Indebtedness of Asbury or another Guarantor; or

(4) if such Guarantor ceases to be a Restricted Subsidiary.

Any Domestic Subsidiary of Asbury which is not otherwise a Guarantor and incurs, has outstanding or guarantees any Indebtedness will, simultaneously with such incurrence or guarantee (or, if the Domestic Subsidiary has outstanding or guarantees Indebtedness at the time of its creation or acquisition, at the time of such creation or acquisition), become a Guarantor and execute and deliver to the trustee a supplemental indenture pursuant to which such Subsidiary will agree to guarantee Asbury's obligations under the notes.

As described above, the Subsidiary Guarantees represent full and unconditional guarantees by the Guarantors on an unsecured and se