

Stephan Michael J  
 Form 4  
 July 31, 2012

**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 \*  
 Stephan 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

3. Date of Earliest Transaction (Month/Day/Year)  
 07/27/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP - Corporate Controller

(Street)

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

FORT LAUDERDALE, FL 33301

(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 Beneficial Ownership (Instr. 4) |       |   |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|-------|---|
|  |                                      |  | Code                           | V   | Amount  | (D)  | Price   |       |   |
| Common Stock, par value \$0.01 per share | 07/27/2012                           |  | M                              |   | 350   | A  | \$ 9.92   | 6,049 | D |
| Common Stock, par value \$0.01 per share | 07/27/2012                           |  | M                              |   | 350   | A  | \$ 16.99  | 6,399 | D |
| Common Stock, par                        | 07/27/2012                           |  | M                              |   | 350   | A  | \$ 18.02  | 6,749 | D |

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|  |            |   |       |   |                             |       |   |
|--|------------|---|-------|---|-----------------------------|-------|---|
| value<br>\$0.01 per<br>share                         |            |   |       |   |                             |       |   |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 350   | A | \$ 17.7                     | 7,099 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 421   | A | \$ 18.2                     | 7,520 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 421   | A | \$ 19.64                    | 7,941 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 421   | A | \$ 23.21                    | 8,362 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 421   | A | \$ 26.49                    | 8,783 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 292   | A | \$ 32.5                     | 9,075 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 292   | A | \$ 34.51                    | 9,367 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/27/2012 | M | 292   | A | \$ 35.99                    | 9,659 | D |
| Common<br>Stock, par<br>value                        | 07/27/2012 | S | 5,002 | D | \$<br>40.0528<br><u>(1)</u> | 4,657 | D |

\$0.01 per share

Common Stock, par value

07/30/2012

M

1,430

A

\$ 10.17

6,087

D

\$0.01 per share

Common Stock, par value

07/30/2012

S

1,430

D

\$ 40

4,657

D

\$0.01 per share

Common Stock, par value

07/30/2012

F

127

D

\$ 39.86

4,530

D

\$0.01 per share

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy)       | \$ 9.92  | 07/27/2012                           |  | M                              | 350   | (2) 03/02/2019   | Common Stock, par value \$0.01 per share                      | 350                           |
| Employee Stock Option (right to            | \$ 16.99   | 07/27/2012                           |  | M                              | 350   | (2) 03/02/2019   | Common Stock, par value \$0.01 per                            | 350                           |

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|  |          |            |   |     |            |            |  |       |  |
|--|----------|------------|---|-----|------------|------------|--|-------|--|
| buy)   |          |            |   |     |            |            |  | share |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 18.02 | 07/27/2012 | M | 350 | <u>(2)</u> | 03/02/2019 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 350   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 17.7  | 07/27/2012 | M | 350 | <u>(2)</u> | 03/02/2019 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 350   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 18.2  | 07/27/2012 | M | 421 | <u>(3)</u> | 03/01/2020 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 421   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 19.64 | 07/27/2012 | M | 421 | <u>(3)</u> | 03/01/2020 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 421   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 23.21 | 07/27/2012 | M | 421 | <u>(3)</u> | 03/01/2020 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 421   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 26.49 | 07/27/2012 | M | 421 | <u>(3)</u> | 03/01/2020 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 421   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 32.5  | 07/27/2012 | M | 292 | <u>(4)</u> | 03/01/2021 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 292   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 34.51 | 07/27/2012 | M | 292 | <u>(4)</u> | 03/01/2021 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 292   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 35.99 | 07/27/2012 | M | 292 | <u>(4)</u> | 03/01/2021 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 292   |  |

|  |          |            |   |       |     |            |  |       |
|--|----------|------------|---|-------|-----|------------|--|-------|
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$ 10.17 | 07/30/2012 | M | 1,430 | (5) | 07/30/2018 | Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 1,430 |
|--|----------|------------|---|-------|-----|------------|--|-------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                 |       |
|--|---------------|-----------|---------------------------------|-------|
|  | Director      | 10% Owner | Officer                         | Other |
| Stephan Michael J<br>200 SW 1ST AVE<br>SUITE 1600<br>FORT LAUDERDALE, FL 33301 |               |           | VP -<br>Corporate<br>Controller |       |

## Signatures

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

07/31/2012

\*\*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).

- This transaction was executed in multiple trades at prices ranging from \$40.02 to \$40.08. 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.
- (1) 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) The option becomes exercisable in 25% annual increments on each of the first four anniversaries of June 1, 2009, subject to continuous employment with the Company.
  - (3) The option becomes exercisable in 25% annual increments on each of the first four anniversaries of June 1, 2010, subject to continuous employment with the Company.
  - (4) The option becomes exercisable in 25% annual increments on each of the first four anniversaries of June 1, 2011, subject to continuous employment with the Company.
  - (5) The option became exercisable in 25% annual increments on each of the first four anniversaries of July 30, 2008.

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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