

PENSKE AUTOMOTIVE GROUP, INC.
Form 8-K
May 25, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 25, 2012

Penske Automotive Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-12297

22-3086739

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

2555 Telegraph Road, Bloomfield Hills,
Michigan

48302

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

248-648-2500

Not Applicable

Former name or former address, if changed since last report

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

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

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Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement.

We have called for redemption our \$63,324,000 outstanding principal amount of 3.5% Senior Subordinated Convertible Notes due 2026 (the "Notes") at a redemption price of 100% of the principal amount of the Notes, plus accrued and unpaid interest to, but excluding June 25, 2012 (the "Redemption Date").

In lieu of surrendering Notes for redemption, Note holders may elect to convert the Notes at any time prior to the close of business on June 21, 2012, which is the second business day prior to the redemption date, based on a conversion rate of 42.7796 shares of our common stock per \$1,000 principal amount of the Convertible Notes (which is equal to a conversion price of approximately \$23.38 per share). The \$63.3 million principal amount of the Notes will be paid in cash, and the conversion premium, if any, will be paid in cash or stock, at our election in accordance with the terms of the indenture governing the Notes. The conversion agent is The Bank of New York Mellon Trust Company, N.A.

The Company's notice to holders specifying the terms, conditions and procedures for the redemption and/or conversion is available through The Depository Trust Company and the paying agent, The Bank of New York Mellon Trust Company, N.A.

A copy of a press release describing the redemption is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1 Press Release.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Penske Automotive Group, Inc.

May 25, 2012

By: */s/Shane M. Spradlin*

Name: Shane M. Spradlin

Title: Executive Vice President

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release.