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PENSKE AUTOMOTIVE GROUP, INC. Form 4 March 03, 2015 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MCWATERS KIMBERLY J Issuer Symbol PENSKE AUTOMOTIVE GROUP, (Check all applicable) INC. [PAG] (Last) (First) (Middle) 3. Date of Earliest Transaction X Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 2555 TELEGRAPH ROAD 03/02/2015 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting **BLOOMFIELD HILLS, MI 48302** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 1.Title of 3. 4. Securities 6. Ownership 7. Nature of Execution Date, if Security (Month/Day/Year) TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially (D) or Indirect Beneficial Disposed of (D) anv (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) **(I)** (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

number.

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquire (A) or Dispose (D) (Instr. 3, and 5)	d of					(Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Defferred Stock Units (Phantom Stock)	<u>(1)</u>	03/02/2015		А		72.22		(2)	(3)	Common Stock	72.22	<u>(</u>

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g i i i i i i i i i i i i i i i i i i	Director	10% Owner	Officer	Other			
MCWATERS KIMBERLY J 2555 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48302	Х						
Signatures							
/s/ Shane M. Spradlin, by power of attorney	03/02/2015						

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) One for one.
- (2) These units are exercisable beginning upon the termination of the reporting person's service from the Company's Board of Directors.
- (3) Not Applicable.
- (4) Price is not relevant to this transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.