

Stephan Michael J  
 Form 4  
 July 27, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**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)  
 07/26/2010

\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/26/2010		M	5,805 A \$ 19.21	11,577	D	
Common Stock	07/26/2010		M	1,429 A \$ 10.17	13,006	D	
Common Stock	07/26/2010		M	350 A \$ 9.92	13,356	D	
Common Stock	07/26/2010		M	350 A \$ 16.99	13,706	D	
Common Stock	07/26/2010		M	350 A \$ 18.02	14,056	D	

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Common Stock	07/26/2010	M	350	A	\$ 17.7	14,406	D
Common Stock	07/26/2010	S	8,634	D	\$ 24.41	5,772	D

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

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(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)	\$ 19.21	07/26/2010		M	5,805	<u>(1)</u> 07/30/2017	Common Stock	5,805
Employee Stock Option (right to buy)	\$ 10.17	07/26/2010		M	1,429	<u>(2)</u> 07/30/2018	Common Stock	1,429
Employee Stock Option (right to buy)	\$ 9.92	07/26/2010		M	350	<u>(3)</u> 03/02/2019	Common Stock	350
Employee Stock Option (right to buy)	\$ 16.99	07/26/2010		M	350	<u>(4)</u> 03/02/2019	Common Stock	350
	\$ 18.02	07/26/2010		M	350	<u>(5)</u> 03/02/2019		350

Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 17.7	07/26/2010	M	350	(6)	03/02/2019	Common Stock	350	

## Reporting Owners

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

## Signatures

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

07/27/2010

\*\*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) The option, representing a right to purchase a total of 11,611 shares (as of the grant date) at a purchase price equal to \$19.21 per share, vested as to 25% of the underlying shares on each of July 30, 2008 and July 30, 2009, and will vest as to an additional 25% on each of July 30, 2010 and July 30, 2011, subject to continuous employment with the Company. The option was exercised with respect to a total of 5,805 shares that vested on July 30, 2008 and July 30, 2009.

(2) The option, representing a right to purchase a total of 5,719 shares (as of the grant date) at a purchase price equal to \$10.17 per share, vested as to 25% of the underlying shares on July 30, 2009, and will vest as to an additional 25% on each of July 30, 2010, July 30, 2011 and July 30, 2012, subject to continuous employment with the Company. The option was exercised with respect to the 1,429 shares that vested on July 30, 2009.

(3) The option, representing a right to purchase a total of 1,402 shares (as of the grant date) at a purchase price equal to \$9.92 per share, vested as to 25% of the underlying shares on June 1, 2010, and will vest as to an additional 25% on each of June 1, 2011, June 1, 2012 and June 1, 2013, subject to continuous employment with the Company. The option was exercised with respect to the 350 shares that vested on June 1, 2010.

(4) The option, representing a right to purchase a total of 1,402 shares (as of the grant date) at a purchase price equal to \$16.99 per share, vested as to 25% of the underlying shares on June 1, 2010, and will vest as to an additional 25% on each of June 1, 2011, June 1, 2012 and June 1, 2013, subject to continuous employment with the Company. The option was exercised with respect to the 350 shares that vested on June 1, 2010.

(5) The option, representing a right to purchase a total of 1,402 shares (as of the grant date) at a purchase price equal to \$18.02 per share, vested as to 25% of the underlying shares on June 1, 2010, and will vest as to an additional 25% on each of June 1, 2011, June 1, 2012 and June 1, 2013, subject to continuous employment with the Company. The option was exercised with respect to the 350 shares that vested on June 1, 2010.

(6)

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The option, representing a right to purchase a total of 1,402 shares (as of the grant date) at a purchase price equal to \$17.70 per share, vested as to 25% of the underlying shares on June 1, 2010, and will vest as to an additional 25% on each of June 1, 2011, June 1, 2012 and June 1, 2013, subject to continuous employment with the Company. The option was exercised with respect to the 350 shares that vested on June 1, 2010.

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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