

SONIC AUTOMOTIVE INC  
Form 8-K  
March 11, 2019

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

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FORM 8-K

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

Date of Report (Date of earliest event reported): March 8, 2019

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SONIC AUTOMOTIVE, INC.  
(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction  
of incorporation)

1-13395	56-2010790
(Commission	(IRS
File Number)	Employer
	Identification
	No.)

4401 Colwick	
Road	
Charlotte,	28211
North	
Carolina	
(Address of	
principal	(Zip Code)
executive	
offices)	

Registrant's telephone number, including area code: (704) 566-2400

Not Applicable  
(Former name or former address, if changed since last report.)

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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))

Indicate by  
check mark  
whether the  
registrant is  
an emerging  
growth  
company as  
defined in  
Rule 405 of  
the Securities  
Act of 1933  
(§230.405 of  
this chapter)  
or Rule 12b-2  
of the  
Securities  
Exchange Act  
of 1934  
(§240.12b-2  
of this  
chapter).  
Emerging  
growth  
company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On March 8, 2019, the Compensation Committee of the Board of Directors (the “Compensation Committee”) of Sonic Automotive, Inc. (the “Company”) approved grants of performance-based restricted stock units under the Sonic Automotive, Inc. 2012 Stock Incentive Plan to the following executive officers of the Company in the following amounts: Mr. O. Bruton Smith, 145,967 units; Mr. David Bruton Smith, 126,075 units; Mr. Jeff Dyke, 112,572 units; and Mr. Heath R. Byrd, 87,738 units. These restricted stock unit awards will not be eligible for dividend equivalents or voting rights. As provided by the Compensation Committee, these restricted stock unit awards generally remain subject to forfeiture for up to three years from the date of grant based on continuation of employment and violation of any restrictive covenants or confidentiality provisions contained in any agreement between the Company and the respective officer. The awards of restricted stock units are also subject to forfeiture, in whole or in part, based on achievement of specified measures of the Company’s defined adjusted earnings per share performance for the 2019 calendar year. Subject to the performance condition, these awards vest in three annual installments, with 25% of the restricted stock units vesting on March 31, 2020, 30% of the restricted stock units vesting on March 8, 2021 and 45% of the restricted stock units vesting on March 8, 2022. Following vesting, the restricted stock units will be converted to, and paid in the form of, an equivalent number of shares of the Company’s Class A common stock.

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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.

SONIC  
AUTOMOTIVE,  
INC.

Date:  
March  
11,  
2019

By: /s/ Stephen  
K. Coss

Stephen K.  
Coss  
Senior  
Vice  
President  
and  
General  
Counsel