

PENSKE AUTOMOTIVE GROUP, INC.
Form DEF 14A
March 11, 2016

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

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Check the appropriate box:

- Preliminary Proxy Statement
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- Definitive Proxy Statement
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Penske Automotive Group, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Penske Automotive Group

2016 Proxy Statement

Annual Meeting of Stockholders

The Annual Meeting of Stockholders of
Penske Automotive Group, Inc. will be held May 4, 2016
2555 Telegraph Road
Bloomfield Hills, Michigan 48302

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Dear Fellow Stockholder:

You are invited to attend the annual meeting of stockholders of Penske Automotive Group, Inc. to be held at 8:00 a.m., Eastern Daylight Time on May 4, 2016, at our corporate headquarters, 2555 Telegraph Rd., Bloomfield Hills, Michigan.

The agenda for this year's annual meeting includes the annual election of directors, ratification of the selection of our independent auditing firm and an advisory vote regarding our executive officer compensation. The Board of Directors recommends that you vote FOR the director nominees, FOR the ratification of our independent auditors and FOR approval of our executive officer compensation. Please refer to the detailed information on each of these proposals and our annual meeting of stockholders in the accompanying materials.

We have elected to deliver our proxy materials to our stockholders over the Internet. This delivery process provides stockholders with the information they need, while at the same time conserving natural resources and lowering the cost of printing and delivery. On or about March 22, 2016, we will mail to our stockholders a notice of internet availability of proxy materials containing instructions on how to access our 2016 proxy statement and 2015 annual report to stockholders. This notice also provides instructions on how to vote online or by telephone and includes information on how to request a paper copy of the proxy materials by mail.

The annual meeting provides an excellent opportunity for stockholders to become better acquainted with the Company and its directors and officers, and I hope that you will attend. Whether or not you plan to attend, we ask that you cast your vote as soon as possible. This will assure your shares are represented at the meeting. Thank you for your continued support of Penske Automotive Group.

Sincerely,

/s/ Roger S. Penske

Roger S. Penske
*Chairman of the Board and
Chief Executive Officer*

Bloomfield Hills, Michigan
March 11, 2016

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Penske Automotive Group, Inc.

Notice of 2016 Annual Meeting of Stockholders

Date: May 4, 2016

Time: 8:00 a.m. Eastern Daylight Time

Place: 2555 Telegraph Road
Bloomfield Hills, Michigan 48302

Record date: March 10, 2016. Only stockholders of record at the close of business on the record date are entitled to receive notice of, and to vote at, the Annual Meeting.

Items of business:

To elect twelve directors to serve until the next annual meeting

To ratify the selection of Deloitte & Touche LLP as our independent auditor for 2016

To approve, on a non-binding advisory basis, the compensation paid to our Named Executive Officers

Important notice regarding the availability of proxy materials for the stockholder meeting to be held on May 4, 2016. Our Proxy Statement, Proxy Card and Annual Report to Stockholders are available at www.envisionreports.com/pag.

By order of the Board of Directors

/s/ Shane M. Spradlin

Shane M. Spradlin

Executive Vice President, General Counsel and Secretary

Bloomfield Hills, Michigan
March 11, 2016

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Proxy summary

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information you should consider, and you should read the entire Proxy Statement carefully before voting.

Annual Meeting of Stockholders

Date:	May 4, 2016
Time:	8:00 a.m. Eastern Daylight Time
Place:	2555 Telegraph Road Bloomfield Hills, Michigan 48302
Record date:	March 10, 2016
Voting:	Stockholders as of the record date are entitled to vote. Each share of common stock is entitled to one vote for each director nominee and one vote for each of the proposals to be voted on.
Admission to meeting:	Proof of share ownership will be required to enter the Penske Automotive Annual Meeting see "Information about Attending the Meeting" on page 40 for details.

Meeting agenda

Election of twelve directors

Ratification of Deloitte & Touche LLP as our independent auditor for 2016

Advisory vote on executive compensation

Voting matters and vote recommendation

Election of directors	For each director nominee	Page 5
Ratification of Deloitte & Touche LLP as our independent auditor for 2016	For	Page 13
Advisory vote on executive compensation	For	Page 16

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The following table provides summary information about each director nominee. Each director is elected annually by a majority of votes cast.

John D. Barr	68	2002	Chairman Papa Murphy's Holdings, Inc.	•	F			
Michael R. Eisonson	60	1993	Managing Director & CEO Charlesbank Capital Partners	•	C, F			M
Robert H. Kurnick, Jr.	54	2006	President, Penske Automotive Group					M
William J. Lovejoy	75	2004	General Manager Lovejoy & Associates	•		M		
Kimberly J. McWaters	51	2004	Chairman and CEO, Universal Technical Institute, Inc.	•	M		C	
Lucio A. Noto	77	2001	Retired Vice Chairman ExxonMobil Corporation					M
Greg Penske	53	2014	Chairman and CEO Penske Motor Group					
Roger S. Penske	79	1999	Chairman and CEO Penske Automotive Group					C
Sandra E. Pierce	57	2012	Vice-Chairman FirstMerit Corporation	•		M		M
Kanji Sasaki	46	2014	Sr. Vice President International Business Development Penske Automotive Group					