

AUTONATION INC /FL
Form SC 13D
February 05, 2009

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

AutoNation, Inc.

(Name of Issuer)

Common Stock, Par Value \$0.01

(Title of Class of Securities)

05329W102

(CUSIP Number)

**Matthew S. Topham, Esq.
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Seattle, Washington 98104
(206) 623-7580**

**Laurie Smiley, Esq.
Arian Colachis, Esq.
Cascade Investment, L.L.C.
2365 Carillon Point
Kirkland, WA 98033
(425) 889-7900**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 5, 2009

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.X

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 05329W102

1. Names of Reporting Persons
Cascade Investment, L.L.C.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or (e)
 6. Citizenship or Place of Organization
State of Washington
- | | | | |
|---|-----|--------------------------|---------------|
| | 7. | Sole Voting Power | 11,315,688(1) |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | -0- |
| | 9. | Sole Dispositive Power | 11,315,688(1) |
| | 10. | Shared Dispositive Power | -0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,315,688 (1)
 12. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (9)
6.4%
 14. Type of Reporting Person (See Instructions)
OO

(1) All shares of Common Stock beneficially owned by Cascade Investment, L.L.C. (Cascade) may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade. Michael Larson, the Business Manager of Cascade, has voting and investment power with respect to the shares of Common Stock beneficially owned by Cascade. Mr. Larson disclaims any beneficial ownership of the shares of Common Stock beneficially owned by Cascade and Mr. Gates.

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CUSIP No. 05329W102

1. Names of Reporting Persons
Bill & Melinda Gates Foundation Trust
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or (e)
 6. Citizenship or Place of Organization
State of Washington
- | | | | |
|---|-----|--------------------------|---------------|
| | 7. | Sole Voting Power | -0- |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 10,242,100(1) |
| | 9. | Sole Dispositive Power | -0- |
| | 10. | Shared Dispositive Power | 10,242,100(1) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
10,242,100(1)
 12. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (9)
5.8%
 14. Type of Reporting Person (See Instructions)
OO

(1) For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Common Stock beneficially owned by the Bill & Melinda Gates Foundation Trust (the Trust) may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Trust. Michael Larson has voting and investment power with respect to the shares of Common Stock owned by the Trust. Mr. Larson disclaims any beneficial ownership of the shares of Common Stock beneficially owned by the Trust or Mr. and Mrs. Gates.

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CUSIP No. 05329W102

1. Names of Reporting Persons
Melinda French Gates
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or (e)
 6. Citizenship or Place of Organization
United States of America
- | | | | |
|---|-----|--|--------------------------|
| | 7. | | Sole Voting Power |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | | | -0- |
| | 8. | | Shared Voting Power |
| | | | 10,242,100(1) |
| | 9. | | Sole Dispositive Power |
| | | | -0- |
| | 10. | | Shared Dispositive Power |
| | | | 10,242,100(1) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
10,242,100(1)
 12. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (9)
5.8%
 14. Type of Reporting Person (See Instructions)
IN

(1) For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Common Stock beneficially owned by the Bill & Melinda Gates Foundation Trust (the Trust) may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Trust. Michael Larson has voting and investment power with respect to the shares of Common Stock owned by the Trust. Mr. Larson disclaims any beneficial ownership of the shares of Common Stock beneficially owned by the Trust or Mr. and Mrs. Gates.

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CUSIP No. 05329W102

1. Names of Reporting Persons
William H. Gates III
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or (e)
 6. Citizenship or Place of Organization
United States of America
- | | | | |
|---|-----|--|--|
| | 7. | | Sole Voting Power
11,315,688 (1) |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | | Shared Voting Power
10,242,100 (2) |
| | 9. | | Sole Dispositive Power
11,315,688(1) |
| | 10. | | Shared Dispositive Power
10,242,100 (2) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
21,557,788 (1)(2)
 12. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (9)
12.2%
 14. Type of Reporting Person (See Instructions)
IN

(1) All shares of Common Stock beneficially owned by Cascade Investment, L.L.C. (Cascade) may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade. Michael Larson, the Business Manager of Cascade, has voting and investment power with respect to the shares of Common Stock beneficially owned by Cascade. Mr. Larson disclaims any beneficial ownership of the shares of Common Stock beneficially owned by Cascade and Mr. Gates.

(2) For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Common Stock beneficially owned by the Bill & Melinda Gates Foundation Trust (the Trust) may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Trust. Michael Larson has voting and investment power with respect to the shares of Common Stock owned by the Trust. Mr. Larson disclaims any beneficial ownership of the shares of Common Stock beneficially owned by the Trust or Mr. and Mrs. Gates.

Item 1. Security and Issuer

This statement relates to the Common Stock, par value \$0.01 per share (Common Stock) of AutoNation, Inc. (the Issuer). The principal executive offices of the Issuer are located at 110 S.E. 6th Street, Fort Lauderdale, Florida 33301.

Item 2. Identity and Background

(a) This statement is being filed jointly by Cascade Investment, L.L.C. (Cascade), the Bill & Melinda Gates Foundation Trust (the Trust), William H. Gates III and Melinda French Gates. The foregoing persons are hereinafter sometimes referred to collectively as the Reporting Persons. Neither the present filing nor anything contained herein shall be construed as an admission that the Reporting Persons constitute a group for any purpose.

(b)-(c) Cascade is a limited liability company organized under the laws of the State of Washington. Cascade is a private investment entity that seeks appreciation of its assets for the benefit of its owner. The address of Cascade's principal place of business and principal office is 2365 Carillon Point, Kirkland, Washington 98033.

The Trust is a charitable trust established under the laws of the State of Washington. The Trust was established to invest and manage the endowment assets of Bill & Melinda Gates Foundation (the Foundation) and to separate the investment and management activities of the endowment from the program work of the Foundation. The address of the principal place of business and principal office of the Trust is 1551 Eastlake Avenue E., Seattle, Washington 98102.

Mr. Gates, a natural person, is the Chairman of the Board of Microsoft Corporation. Mr. Gates is the sole member of Cascade and a Co-Trustee of the Trust. The address of his principal office and principal place of business is One Microsoft Way, Redmond, Washington 98052.

Mrs. Gates, a natural person, is a Co-Trustee of the Trust. The address of her principal office and principal place of business as Co-Trustee of the Trust is 1551 Eastlake Avenue E., Seattle, Washington 98102.

The executive officers and persons controlling Cascade are set forth on Exhibit 99.1, which is attached hereto and incorporated herein by reference. Exhibit 99.1 sets forth the following information with respect to each such person: (i) name; (ii) business address; (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and (iv) citizenship.

The Co-Trustees of the Trust are set forth in Exhibit 99.2, which is attached hereto and incorporated herein by reference. Exhibit 99.2 sets forth the following information with respect to each such person: (i) name; (ii) business address; (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and (iv) citizenship.

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(d)-(e) During the last five years, none of the Reporting Persons nor any person named in Exhibit 99.1 or 99.2 has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Gates and Mrs. Gates are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

During the past 60 days, Cascade and the Trust each purchased 50,000 shares of Common Stock for an aggregate purchase price of \$500,482.50, respectively. Each of Cascade and the Trust purchased the Common Stock with its respective working capital. Neither Cascade nor the Trust purchased any Common Stock with borrowed funds.

Item 4. Purpose of Transaction

The Reporting Persons acquired their respective shares of Common Stock in the Issuer for investment purposes only. The Reporting Persons previously reported their beneficial ownership of the Common Stock of the Issuer in a statement on Schedule 13G, initially filed on November 21, 2008.

From time to time the Reporting Persons have engaged and expect in the future to engage in discussions with management of the Issuer concerning the Reporting Persons' investments in the Issuer and the business and strategic direction of the Issuer. The Reporting Persons may also engage in discussions with other shareholders of the Issuer to discuss matters of mutual interest, which may include discussions regarding the strategic direction of the Issuer and opportunities to enhance shareholder value.

The Reporting Persons intend to continuously review their investment in the Issuer and reserve the right to change their plans and intentions at any time, as they deem appropriate, and to take any and all actions that they may deem appropriate to maximize the value of their investment. The Reporting Persons may at any time and from time to time, in privately negotiated transactions or otherwise, acquire additional securities of the Issuer and/or dispose of all or a portion of the securities of the Issuer that the Reporting Persons now own or may hereafter acquire. The Reporting Persons may formulate other plans or proposals regarding the Issuer or its securities to the extent deemed advisable by the Reporting Persons in light of their general investment policies, market conditions, subsequent developments affecting the Issuer (including but not limited to the attitude of the Issuer's board of directors, management and other shareholders) and the general business and future prospects of the Issuer.

Except as set forth herein, the Reporting Persons have no current intention, plan or proposal with respect to: (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure, including but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940; (g) changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (h) causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to section 12(g)(4) of the Securities Exchange Act of 1934; or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

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(a) See items 11 and 13 of the cover pages to this Schedule 13D for the aggregate number of shares and percentage of Common Stock beneficially owned by each of the Reporting Persons.

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(b) See items 7 through 10 of the cover pages to this Schedule 13D for the number of shares and percentage of Common Stock beneficially owned by each of the Reporting Persons as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition.

(c) During the past 60 days, Cascade and the Trust each purchased 50,000 shares of Common Stock for cash in open market transactions on the date and for the purchase prices set forth in Exhibits 99.3 and 99.4, respectively, which are attached hereto and incorporated herein by reference.

(d) Except as set forth in this Schedule 13D, to the knowledge of the Reporting Persons, no person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities covered by this Schedule 13D.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Other than the relationships mentioned above and except for the Joint Filing Agreement, dated February 5, 2009, included on the signature page attached hereto, to the knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any persons with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

Exhibit 99.1	List of each executive or person controlling Cascade
Exhibit 99.2	List of each Co-Trustee of the Trust
Exhibit 99.3	Date and purchase price of shares of Common Stock of the Issuer by Cascade in the past 60 days
Exhibit 99.4	Date and purchase price of shares of Common Stock of the Issuer by the Trust in the past 60 days

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 5, 2009

CASCADE INVESTMENT, L.L.C.

By /s/Michael Larson
Name: Michael Larson
Title: Business Manager

BILL & MELINDA GATES FOUNDATION TRUST

By /s/Michael Larson
Name: Michael Larson (1)
Title: Attorney-in-fact for each of the Co-Trustees, William H. Gates III and Melinda French Gates

WILLIAM H. GATES III

By /s/Michael Larson
Name: Michael Larson (1)(2)
Title: Attorney-in-fact

MELINDA FRENCH GATES

By /s/Michael Larson
Name: Michael Larson (1)
Title: Attorney-in-fact

JOINT FILING AGREEMENT

We, the signatories of the statement to which this Joint Filing Agreement is attached, hereby agree that such statement is filed, and any amendments thereto filed by any or all of us will be filed on behalf of each of us.

Date: February 5, 2009

CASCADE INVESTMENT, L.L.C.

By /s/Michael Larson
Name: Michael Larson
Title: Business Manager

BILL & MELINDA GATES FOUNDATION TRUST

By /s/Michael Larson
Name: Michael Larson (1)
Title: Attorney-in-fact for each of the Co-Trustees, William H. Gates III and

WILLIAM H. GATES III

By /s/Michael Larson
Name: Michael Larson (1) (2)
Title: Attorney-in-fact

MELINDA FRENCH GATES

By /s/Michael Larson
Name: Michael Larson (1)
Title: Attorney-in-fact

(1) Duly authorized under Special Power of Attorney appointing Michael Larson attorney-in-fact, dated November 13, 2006, by and on behalf of William H. Gates III and Melinda French Gates as Co-Trustees, filed as Exhibit 99.1 to the Bill & Melinda Gates Foundation Trust s Amendment No. 3 to Schedule 13G with respect to Coca-Cola FEMSA, S.A. de C.V. on February 13, 2007, SEC File No. 005-52421, and incorporated by reference herein.

(2) Duly authorized under Special Power of Attorney appointing Michael Larson attorney-in-fact, dated February 3, 2006, by and on behalf of William H. Gates III, filed as Exhibit 99.1 to Cascade Investment, L.L.C. s Amendment No. 2 to Schedule 13G with respect to Arch Capital Group Ltd. on March 7, 2006, SEC File No. 005-45257, and incorporated by reference herein.
