SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* DYKE JEFF			2. Issuer Name and Ticker or Trading Symbol <u>SONIC AUTOMOTIVE INC</u> [SAH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/17/2023	x x	Director Officer (give title below) Preside	10% Owner Other (specify below)			
C/O SONIC AUTOMOTIVE, INC. 4401 COLWICK ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applic						
(Street) CHARLOTTE	NC	28211			Form filed by One Rep Form filed by More tha	orting Person n One Reporting Person			
(City)	(State)	(Zip)	ivative Securities Acquired, Disposed of, or Beneficia						

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. Transac Code (Ir 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Class A Common Stock	02/17/2023		М		86,596	A	\$16.76	911,813	D		
Class A Common Stock	02/17/2023		S		93,114	D	\$57.31(1)	818,699	D		
Class A Common Stock	02/17/2023		s		22,710	D	\$56.83 ⁽²⁾	176,622 ⁽³⁾	Ι	by Ash & Erin, LLC	

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)	Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (In 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 Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Options to purchase	\$16.76	02/17/2023		М			86,596	04/10/2020 ⁽⁴⁾	04/10/2030	Class A Common Stock	86,586	\$0.00	86,596	D	

Explanation of Responses:

1. This transaction was executed in multiple trades at prices ranging from \$56.70 per share to \$58.83 per share. The price reported reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

2. This transaction was executed in multiple trades at prices ranging from \$56.24 per share to \$57.18 per share. The price reported reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

3. The reporting person disclaims beneficial ownership of such shares of Sonic Automotive, Inc.'s Class A Common Stock, except to the extent of his pecuniary interest therein.

4. The date indicated is the grant date, and the options vest in three equal annual installments on the anniversary of the grant date, subject to continued employment requirements and compliance with certain restrictive covenants. Remarks:

> /s/ Jeff Dyke ** Signature of Reporting Person

02/17/2023 Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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