

AUTOBYTEL INC
Reported by
CCM MASTER QUALIFIED FUND LTD

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/05/09 for the Period Ending 05/01/09

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|-------------|--|
| Address | 18872 MACARTHUR BLVD SUITE 200 IRVINE, CA 92612-1400 |
| Telephone | 9492254500 |
| CIK | 0001023364 |
| Symbol | ABTL |
| SIC Code | 7370 - Computer Programming, Data Processing, And |
| Industry | Computer Services |
| Sector | Technology |
| Fiscal Year | 12/31 |

FORM 4

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

**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(f) of the
Investment Company Act of 1940

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person * CCM MASTER QUALIFIED FUND LTD (Last) (First) (Middle) C/O MORGAN STANLEY FUND SERVICES (CAYMAN, LTD CENTURY YARD CRICKET SQ HUTCHINGS DR (Street) PO BOX 2681 GEORGE TOWN, E9 00000 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol AUTOBYTEL INC [ABTL] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |
| 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">5/1/2009</p> | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|--------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 5/1/2009 | | J (3) | | 686975 | D | \$0.54 | 7431435 | D | |
| Common Stock | 5/1/2009 | | J (3) | | 776724 | D | \$0.54 | 8118410 | I (1) (2) | Indirectly by Coghill Capital Management, LLC and Clint D. Coghill (1) (2) |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: 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 | | | | |
| Equity Swap (4) | \$0.54 (4) | 5/1/2009 | | J (3) | | 3409633 (4) | | 5/1/2009 (4) | 5/1/2011 (4) | ABTL Common Stock | 3409633 (4) | \$0.54 | 484390 (4) | D (4) | |
| | | 5/1/2009 | | | | 3409633 | | 5/1/2009 | 5/1/2011 | ABTL Common | | \$0.54 | 3894023 | I (1) (2) | Indirectly by Coghill Capital Management, LLC and |

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|--|--|----------------|-----------------------------------|---------------------------|---|-----|--|---|------------------|---|------------------------|--|---|--|--|
| | | | | Code | V | (A) | | (D) | Date Exercisable | Expiration Date | Title | | | | |
| Equity Swap ⁽⁴⁾ | \$0.54 ⁽⁴⁾ | | | J | | | (4) | (4) | (4) | Stock | 3409633 ⁽⁴⁾ | | (4) | (4) | Clint D. Coghill ⁽¹⁾ ⁽²⁾ |

Explanation of Responses:

- (1) The Reporting Person disclaims beneficial ownership of the securities to the extent of its pecuniary interest therein.
- (2) Principal of investment manager or investment manager to the investment management entity in whose account the reported securities are held.
- (3) The subject securities were transferred as an in-kind contribution of capital from CCM Master Qualified Fund, Ltd to CCM SPV II, LLC, another collective investment vehicle managed by Coghill Capital Management, LLC.
- (4) Under the terms of these total return equity swap agreements (the "Swaps") (i) the Master Fund will be obligated to pay to the counterparty any capital depreciation of the reference shares as of maturity, plus interest, and (ii) the counterparty will be obligated to pay to the Master Fund any capital appreciation of the reference shares as of maturity. Any dividends received by the counterparty on the reference shares during the term of the Swaps will be paid to the Master Fund. All balances will be cash settled at maturity and there will be no transfer of voting or dispositive power over the reference shares.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CCM MASTER QUALIFIED FUND LTD C/O MORGAN STANLEY FUND SERVICES (CAYMAN LTD CENTURY YARD CRICKET SQ HUTCHINGS DR PO BOX 2681 GEORGE TOWN, E9 00000 | | X | | |
| COGHILL CAPITAL MANAGEMENT LLC 1 N WACKER DR STE 4350 CHICAGO, IL 60606 | | X | | |
| COGHILL CLINT D | | X | | |

Signatures

CCM Master Qualified Fund, Ltd., By: /s/ Clint D. Coghill, Director **5/5/2009**

** Signature of Reporting Person Date

Coghill Capital Management, LLC, By: /s/ Clint D. Coghill, President **5/5/2009**

** Signature of Reporting Person Date

By: /s/ Clint D. Coghill **5/5/2009**

** Signature of Reporting Person 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 control number.