

GROUP 1 AUTOMOTIVE INC

Form 4

March 06, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TURNER JOHN T2. Issuer Name and Ticker or Trading Symbol
**GROUP 1 AUTOMOTIVE INC
[GPI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

950 ECHO LANE, SUITE 100

(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Executive Vice President6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person**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. Transaction 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)
Common Stock	03/02/2006		M	285 A	\$ 9.38 165,697	D	
Common Stock	03/02/2006		M	57,900 A	\$ 16.47 223,597	D	
Common Stock	03/02/2006		S	100 D	\$ 39.31 223,497	D	
Common Stock	03/02/2006		S	200 D	\$ 39.25 223,297	D	
Common Stock	03/02/2006		S	500 D	\$ 39.24 222,797	D	

Edgar Filing: GROUP 1 AUTOMOTIVE INC - Form 4

Common Stock	03/02/2006	S	100	D	\$ 39.23	222,697	D
Common Stock	03/02/2006	S	900	D	\$ 39.22	221,797	D
Common Stock	03/02/2006	S	400	D	\$ 39.21	221,397	D
Common Stock	03/02/2006	S	200	D	\$ 39.2	221,197	D
Common Stock	03/02/2006	S	300	D	\$ 39.19	220,897	D
Common Stock	03/02/2006	S	200	D	\$ 39.18	220,697	D
Common Stock	03/02/2006	S	100	D	\$ 39.17	220,597	D
Common Stock	03/02/2006	S	100	D	\$ 39.16	220,497	D
Common Stock	03/02/2006	S	200	D	\$ 39.15	220,297	D
Common Stock	03/02/2006	S	200	D	\$ 39.13	220,097	D
Common Stock	03/02/2006	S	200	D	\$ 39.12	219,897	D
Common Stock	03/02/2006	S	100	D	\$ 39.11	219,797	D
Common Stock	03/02/2006	S	700	D	\$ 39.1	219,097	D
Common Stock	03/02/2006	S	800	D	\$ 39.09	218,297	D
Common Stock	03/02/2006	S	1,285	D	\$ 39.08	217,012	D
Common Stock	03/02/2006	S	300	D	\$ 39.07	216,712	D
Common Stock	03/02/2006	S	300	D	\$ 39.06	216,412	D
Common Stock	03/02/2006	S	1,200	D	\$ 39.05	215,212	D
Common Stock	03/02/2006	S	800	D	\$ 39.04	214,412	D
Common Stock	03/02/2006	S	500	D	\$ 39.03	213,912	D
	03/02/2006	S	300	D		213,612	D

Edgar Filing: GROUP 1 AUTOMOTIVE INC - Form 4

Common Stock					\$ 39.02		
Common Stock	03/02/2006	S	400	D	\$ 39.01	213,212	D
Common Stock	03/02/2006	S	500	D	\$ 39	212,712	D
Common Stock	03/02/2006	S	100	D	\$ 38.99	212,612	D
Common Stock	03/02/2006	S	400	D	\$ 38.98	212,212	D

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

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.

SEC 1474
(9-02)

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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 16.47	03/02/2006		M	57,900	<u>(1)</u> 11/09/2009	Common Stock 57,900
Employee Stock Option - Right to Buy	\$ 9.38	03/02/2006		M	285	<u>(1)</u> 11/08/2010	Common Stock 285

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

TURNER JOHN T
950 ECHO LANE
SUITE 100
HOUSTON, TX 77024

Executive Vice President

Signatures

/s/ Turner, John
T.

03/03/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The options vest 33% on the first anniversary of the grant date, 34% on the second anniversary of the grant date and 33% on the third anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.