

GROUP 1 AUTOMOTIVE INC
Form 4
March 07, 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 T

2. 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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

HOUSTON, TX 77024
(City) (State) (Zip)

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

6. 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)	(A) or (D)	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 Ownership (Instr. 4)
			Code	V	Amount	Price		
Common Stock	03/03/2006		M		2,100	\$ 16.47	D	
Common Stock	03/03/2006		M		60,000	\$ 17.88	D	
Common Stock	03/03/2006		M		25,000	\$ 28.97	D	
Common Stock	03/03/2006		S		100	\$ 39	D	
Common Stock	03/03/2006		S		300	\$ 38.98	D	

Edgar Filing: GROUP 1 AUTOMOTIVE INC - Form 4

Common Stock	03/03/2006	S	500	D	\$ 38.97	298,412	D
Common Stock	03/03/2006	S	400	D	\$ 38.95	298,012	D
Common Stock	03/03/2006	S	300	D	\$ 38.94	297,712	D
Common Stock	03/03/2006	S	200	D	\$ 38.92	297,512	D
Common Stock	03/03/2006	S	300	D	\$ 38.9	297,212	D
Common Stock	03/03/2006	S	500	D	\$ 38.89	296,712	D
Common Stock	03/03/2006	S	700	D	\$ 38.87	296,012	D
Common Stock	03/03/2006	S	900	D	\$ 38.84	295,112	D
Common Stock	03/03/2006	S	1,000	D	\$ 38.83	294,112	D
Common Stock	03/03/2006	S	200	D	\$ 38.82	293,912	D
Common Stock	03/03/2006	S	1,100	D	\$ 38.8	292,812	D
Common Stock	03/03/2006	S	1,000	D	\$ 38.79	291,812	D
Common Stock	03/03/2006	S	600	D	\$ 38.78	291,212	D
Common Stock	03/03/2006	S	1,200	D	\$ 38.77	290,012	D
Common Stock	03/03/2006	S	1,600	D	\$ 38.76	288,412	D
Common Stock	03/03/2006	S	800	D	\$ 38.75	287,612	D
Common Stock	03/03/2006	S	500	D	\$ 38.74	287,112	D
Common Stock	03/03/2006	S	1,400	D	\$ 38.73	285,712	D
Common Stock	03/03/2006	S	500	D	\$ 38.72	285,212	D
Common Stock	03/03/2006	S	100	D	\$ 38.71	285,112	D
	03/03/2006	S	1,300	D	\$ 38.7	283,812	D

Common
Stock

Common Stock	03/03/2006	S	600	D	\$ 38.69	283,212	D
Common Stock	03/03/2006	S	1,200	D	\$ 38.68	282,012	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option - Right to Buy	\$ 17.88	03/03/2006		M	60,000	<u>(1)(2)</u>	11/11/2008	Common Stock	60,000
Employee Stock Option - Right to Buy	\$ 16.47	03/03/2006		M	2,100	<u>(3)</u>	11/09/2009	Common Stock	2,100
Employee Stock Option - Right to Buy	\$ 28.97	03/03/2006		M	25,000	<u>(1)</u>	11/14/2011	Common Stock	25,000

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.

03/06/2006

__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 annually in one-third increments commencing on the first anniversary of the grant date.
- (2) The options vest 25% annually commencing on the first anniversary of the grant date.
- (3) 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.