

GROUP 1 AUTOMOTIVE INC

Form 4

March 07, 2006

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 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

OMB APPROVAL

OMB
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(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

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

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/03/2006		M	2,100 A \$ 16.47	214,312	D	
Common Stock	03/03/2006		M	60,000 A \$ 17.88	274,312	D	
Common Stock	03/03/2006		M	25,000 A \$ 28.97	299,312	D	
Common Stock	03/03/2006		S	100 D \$ 39	299,212	D	
Common Stock	03/03/2006		S	300 D \$ 38.98	298,912	D	

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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

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Common
Stock

Common Stock	03/03/2006	S	600	D	\$ 38.69	283,212	D
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Common Stock	03/03/2006	S	1,200	D	\$ 38.68	282,012	D
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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.

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(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	\$ 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

Reporting Owners

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.

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