

GROUP 1 AUTOMOTIVE INC
Form 4
March 03, 2006

FORM 4

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

OMB APPROVAL

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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)
03/01/2006

____ 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)	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	03/01/2006		M	60,546 A \$ 12	206,658	D	
Common Stock	03/01/2006		M	39,054 A \$ 9.38	245,712	D	
Common Stock	03/01/2006		S	200 D \$ 39.41	245,512	D	
Common Stock	03/01/2006		S	300 D \$ 39.4	245,212	D	
Common Stock	03/01/2006		S	300 D \$ 39.39	244,912	D	

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Common Stock	03/01/2006	S	800	D	\$ 39.36	244,112	D
Common Stock	03/01/2006	S	1,000	D	\$ 39.35	243,112	D
Common Stock	03/01/2006	S	300	D	\$ 39.34	242,812	D
Common Stock	03/01/2006	S	200	D	\$ 39.33	242,612	D
Common Stock	03/01/2006	S	300	D	\$ 39.32	242,312	D
Common Stock	03/01/2006	S	600	D	\$ 39.31	241,712	D
Common Stock	03/01/2006	S	600	D	\$ 39.3	241,112	D
Common Stock	03/01/2006	S	400	D	\$ 39.28	240,712	D
Common Stock	03/01/2006	S	500	D	\$ 39.27	240,212	D
Common Stock	03/01/2006	S	300	D	\$ 39.26	239,912	D
Common Stock	03/01/2006	S	1,200	D	\$ 39.25	238,712	D
Common Stock	03/01/2006	S	3,000	D	\$ 39.24	235,712	D
Common Stock	03/01/2006	S	2,200	D	\$ 39.23	233,512	D
Common Stock	03/01/2006	S	1,900	D	\$ 39.22	231,612	D
Common Stock	03/01/2006	S	1,400	D	\$ 39.21	230,212	D
Common Stock	03/01/2006	S	1,100	D	\$ 39.2	229,112	D
Common Stock	03/01/2006	S	800	D	\$ 39.19	228,312	D
Common Stock	03/01/2006	S	2,300	D	\$ 39.18	226,012	D
Common Stock	03/01/2006	S	1,100	D	\$ 39.17	224,912	D
Common Stock	03/01/2006	S	2,300	D	\$ 39.16	222,612	D
	03/01/2006	S	900	D		221,712	D

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Common Stock						\$ 39.15		
Common Stock	03/01/2006		S	2,200	D	\$ 39.14	219,512	D
Common Stock	03/01/2006		S	1,000	D	\$ 39.13	218,512	D
Common Stock	03/01/2006		S	2,800	D	\$ 39.12	215,712	D
Common Stock	03/01/2006		S	3,500	D	\$ 39.11	212,212	D

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

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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	Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 12	03/01/2006		M	60,546	<u>(1)</u> 10/29/2007	Common Stock	60,546	
Employee Stock Option - Right to Buy	\$ 9.38	03/01/2006		M	39,054	<u>(2)</u> 11/08/2010	Common Stock	39,054	

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 annually in 16.7% increments.
 - (2) 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.