

GROUP 1 AUTOMOTIVE INC

Form 4

February 27, 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)
02/27/2006

____ 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)
Common Stock	02/27/2006		M	26,700 A	\$ 12 238,912	D	
Common Stock	02/27/2006		S	5,000 D	\$ 38.5 233,912	D	
Common Stock	02/27/2006		S	500 D	\$ 38.51 233,412	D	
Common Stock	02/27/2006		S	1,400 D	\$ 38.52 232,012	D	
Common Stock	02/27/2006		S	300 D	\$ 38.53 231,712	D	

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Common Stock	02/27/2006	S	600	D	\$ 38.54	231,112	D
Common Stock	02/27/2006	S	100	D	\$ 38.55	231,012	D
Common Stock	02/27/2006	S	500	D	\$ 38.57	230,512	D
Common Stock	02/27/2006	S	900	D	\$ 38.58	229,612	D
Common Stock	02/27/2006	S	200	D	\$ 38.6	229,412	D
Common Stock	02/27/2006	S	400	D	\$ 38.64	229,012	D
Common Stock	02/27/2006	S	1,800	D	\$ 38.65	227,212	D
Common Stock	02/27/2006	S	900	A	\$ 38.66	228,112	D
Common Stock	02/27/2006	S	700	D	\$ 38.67	227,412	D
Common Stock	02/27/2006	S	700	D	\$ 38.68	226,712	D
Common Stock	02/27/2006	S	300	D	\$ 38.69	226,412	D
Common Stock	02/27/2006	S	700	D	\$ 38.7	225,712	D
Common Stock	02/27/2006	S	600	D	\$ 38.71	225,112	D

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

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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)		Title

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						Date Exercisable	Expiration Date	Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 12	02/27/2006	M	26,700	(1)	10/29/2007	Common Stock	26,700

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. 02/27/2006

__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.

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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