

GROUP 1 AUTOMOTIVE INC

Form 4

June 03, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLLINGSWORTH B B JR

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)
06/01/2005

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Former Chairman, Pres & CEO

HOUSTON, TX 77024

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	06/01/2005		M		18,300	A	\$ 16.47	589,526	D
Common Stock	06/01/2005		S		12,200	D	\$ 26.95	577,326	D
Common Stock	06/01/2005		S		200	D	\$ 27.07	577,126	D
Common Stock	06/01/2005		S		5,900	D	\$ 27.1	571,226	D
Common Stock	06/02/2005		M		72,100	A	\$ 16.47	643,326	D

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Common Stock	06/02/2005	S	72,100	D	\$ 27.04	571,226	D
Common Stock	06/03/2005	M	13,500	A	\$ 17.88	584,726	D
Common Stock	06/03/2005	S	1,200	D	\$ 27.04	583,526	D
Common Stock	06/03/2005	S	400	D	\$ 27.03	583,126	D
Common Stock	06/03/2005	S	1,800	D	\$ 27.02	581,326	D
Common Stock	06/03/2005	S	10,100	D	\$ 27	571,226	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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 16.47	06/01/2005		M		18,300		<u>(1)</u>	11/09/2009	Common Stock	18,300
Employee Stock Option - Right to Buy	\$ 16.47	06/02/2005		M		72,100		<u>(1)</u>	11/09/2009	Common Stock	72,100
Employee Stock Option - Right to	\$ 17.88	06/03/2005		M		13,500		<u>(2)(3)</u>	11/11/2008	Common Stock	13,500

Buy

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOLLINGSWORTH B B JR 950 ECHO LANE SUITE 100 HOUSTON, TX 77024	Former Chairman, Pres & CEO

Signatures

/s/ Hollingsworth, Jr., B.B.	06/03/2005
<small>**Signature of Reporting Person</small>	<small>Date</small>

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