

GROUP 1 AUTOMOTIVE INC
Form 4
June 03, 2005

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

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 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)	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	\$ 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 Buy	\$ 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. 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.