

GROUP 1 AUTOMOTIVE INC
Form 4
February 27, 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)
02/27/2006

____ 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
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.

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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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	<u>(1)</u>	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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