

GROUP 1 AUTOMOTIVE INC
Form 4
May 19, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
05/17/2005

____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/17/2005		M		1,400	A	\$ 9.38	558,384 D
Common Stock	05/17/2005		M		900	A	\$ 9.38	559,284 D
Common Stock	05/17/2005		M		3,700	A	\$ 9.38	562,984 D
Common Stock	05/17/2005		M		4,000	A	\$ 9.38	566,984 D
Common Stock	05/17/2005		S		1,400	D	\$ 26.92	565,584 D

Edgar Filing: GROUP 1 AUTOMOTIVE INC - Form 4

Common Stock	05/17/2005	S	900	D	\$ 26.9	564,684	D
Common Stock	05/17/2005	S	3,700	D	\$ 26.88	560,984	D
Common Stock	05/17/2005	S	4,000	D	\$ 26.79	556,984	D
Common Stock	05/17/2005	M	25,830	A	\$ 12	582,814	D
Common Stock	05/17/2005	F	11,588	D	\$ 26.75	571,226	D
Common Stock	05/18/2005	M	50,600	A	\$ 9.38	621,826	D
Common Stock	05/18/2005	S	50,600	D	\$ 27	571,226	D
Common Stock	05/19/2005	M	28,740	A	\$ 9.38	599,966	D
Common Stock	05/19/2005	S	28,740	D	\$ 26.91	571,226	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.

SEC 1474
(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	\$ 12	05/17/2005		M	25,830	<u>(1)</u> 10/29/2007	Common Stock 25,830
Employee Stock	\$ 9.38	05/17/2005		M	1,400	<u>(2)</u> 11/08/2010	Common Stock 1,400

Option -
Right to
Buy

Employee
Stock

Option - Right to Buy	\$ 9.38	05/17/2005	M	900	<u>(2)</u>	11/08/2010	Common Stock	900
-----------------------------	---------	------------	---	-----	------------	------------	-----------------	-----

Employee
Stock

Option - Right to Buy	\$ 9.38	05/17/2005	M	3,700	<u>(2)</u>	11/08/2010	Common Stock	3,700
-----------------------------	---------	------------	---	-------	------------	------------	-----------------	-------

Employee
Stock

Option - Right to Buy	\$ 9.38	05/17/2005	M	4,000	<u>(2)</u>	11/08/2010	Common Stock	4,000
-----------------------------	---------	------------	---	-------	------------	------------	-----------------	-------

Employee
Stock

Option - Right to Buy	\$ 9.38	05/18/2005	M	50,600	<u>(2)</u>	11/08/2010	Common Stock	50,600
-----------------------------	---------	------------	---	--------	------------	------------	-----------------	--------

Employee
Stock

Option - Right to Buy	\$ 9.38	05/19/2005	M	28,740	<u>(2)</u>	11/08/2010	Common Stock	28,740
-----------------------------	---------	------------	---	--------	------------	------------	-----------------	--------

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.

05/19/2005

____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.