

GROUP 1 AUTOMOTIVE INC
Form 4
March 08, 2007

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 *
HOWARD ROBERT E II

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)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

950 ECHO LANE, SUITE 100

03/07/2007

(Street)

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

HOUSTON, TX 77024

(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)
				(A) or (D) Code V Amount Price			
Common Stock	03/07/2007		S	100 D \$ 44.63	406,998	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007		S	400 D \$ 44.62	406,598	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007		S	200 D \$ 44.61	406,398	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007		S	200 D \$ 44.59	406,198	I	By Automotive Holdings-Texas,

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Common Stock	03/07/2007	S	400	D	\$ 44.58	405,798	I	LP ⁽¹⁾ By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	20,000	D	\$ 44.55	385,798	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	600	D	\$ 44.54	385,198	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	1,300	D	\$ 45.03	383,898	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	400	D	\$ 45.06	383,498	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	200	D	\$ 45.13	383,298	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	100	D	\$ 45.11	383,198	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	100	D	\$ 45.1	383,098	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	6,200	D	\$ 45.05	376,898	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	800	D	\$ 45.04	376,098	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	800	D	\$ 45.01	375,298	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	1,600	D	\$ 45	373,698	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	300	D	\$ 44.73	373,398	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	900	D	\$ 44.53	372,498	I	By Automotive Holdings-Texas, LP ⁽¹⁾

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Common Stock	03/07/2007	S	600	D	\$ 44.52	371,898	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	700	D	\$ 44.51	371,198	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	25,600	D	\$ 44.5	345,598	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock	03/07/2007	S	1,100	D	\$ 45.02	344,498	I	By Automotive Holdings-Texas, LP ⁽¹⁾
Common Stock						20,000	I	By Texas Automotive Holdings, LP ⁽²⁾
Common Stock						207,089	D	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HOWARD ROBERT E II
950 ECHO LANE
SUITE 100
HOUSTON, TX 77024

X

Signatures

/s/ Howard, II,
Robert E.

03/08/2007

__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) Mr. Howard is the sole limited partner of Automotive Holdings-Texas, LP and the sole member of Automotive Holdings-Texas-GP, LLC, its sole general partner.
- (2) Howard Investments, LLC is the sole limited partner of Texas Automotive Holdings, LP and the sole member of Texas Automotive Holdings-GP, LLC, its sole general partner.

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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