

GROUP 1 AUTOMOTIVE INC
 Form 4
 December 08, 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 *
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)
 950 ECHO LANE, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/07/2006

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

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 Beneficial Ownership (Instr. 4)
Common Stock					609,080	D	
Common Stock					230,000	I	By Howard Investments, LLC
Common Stock					55,265	I	By Automotive Holdings-Texas, LP ⁽²⁾
Common Stock	12/07/2006		S	100	D \$ 50.22	I	By Texas Automotive Holdings, LP ⁽¹⁾

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Common Stock	12/07/2006	S	50	D	\$ 50.2	51,350	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	100	D	\$ 50.19	51,250	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	25,150	D	\$ 50.18	26,100	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	50	D	\$ 50.17	26,050	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	100	D	\$ 50.16	25,950	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	400	D	\$ 50.15	25,550	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	950	D	\$ 50.14	24,600	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	2,050	D	\$ 50.13	22,550	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	250	D	\$ 50.12	22,300	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	600	D	\$ 50.11	21,700	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	1,900	D	\$ 50.1	19,800	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	900	D	\$ 50.08	18,900	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	13,850	D	\$ 50.07	5,050	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	100	D	\$ 50.06	4,950	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock	12/07/2006	S	200	D	\$ 50.05	4,750	I	By Texas Automotive Holdings, LP ⁽¹⁾

1. Title of 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 (Instr. 3)
Common Stock		12/07/2006		S	550	D	\$ 50.04 4,200	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock		12/07/2006		S	50	D	\$ 50.03 4,150	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock		12/07/2006		S	350	D	\$ 50.02 3,800	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock		12/07/2006		S	500	D	\$ 50.01 3,300	I	By Texas Automotive Holdings, LP ⁽¹⁾
Common Stock		12/07/2006		S	3,300	D	\$ 50 0	I	By Texas Automotive Holdings, LP ⁽¹⁾

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 (Instr. 3)
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Reporting Owners

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

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

Signatures

/s/ Howard, II,
Robert E.

12/08/2006

__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) 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.
- (2) 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.

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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