GROUP 1 AUTOMOTIVE INC
Form 4
May 19, 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

(Last) (First) (Middle)

950 ECHO LANE, SUITE 100

(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GROUP 1 AUTOMOTIVE INC [GPI]

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Former Chairman, Pres & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			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	

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.

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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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option - Right to Buy	$ 12	05/17/2005		M			25,830	(1)	10/29/2007	Common Stock	25,830
Employee Stock	$ 9.38	05/17/2005		M			1,400	(2)	11/08/2010	Common Stock	1,400

Option - Right to Buy									
Employee Stock Option - Right to Buy	$ 9.38	05/17/2005		M	900	(2)	11/08/2010	Common Stock	900
Employee Stock Option - Right to Buy	$ 9.38	05/17/2005		M	3,700	(2)	11/08/2010	Common Stock	3,700
Employee Stock Option - Right to Buy	$ 9.38	05/17/2005		M	4,000	(2)	11/08/2010	Common Stock	4,000
Employee Stock Option - Right to Buy	$ 9.38	05/18/2005		M	50,600	(2)	11/08/2010	Common Stock	50,600
Employee Stock Option - Right to Buy	$ 9.38	05/19/2005		M	28,740	(2)	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.
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