

GROUP 1 AUTOMOTIVE INC  
Form 8-K  
June 23, 2010

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

June 23, 2010

Group 1 Automotive, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-13461

76-0506313

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

800 Gessner, Suite 500, Houston, Texas

77024

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

713-647-5700

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As previously disclosed, effective February 1, 2009, Messrs. Hesterberg, Rickel, Burman and O'Hara, the Named Executive Officers ("NEO's") of Group 1 Automotive, Inc. (the "Company"), voluntarily agreed to reduce indefinitely the cash component of their compensation by 10%. Such compensation reduction was in connection with cost cutting measures undertaken at the Company in response to the economic climate and the downturn in the automotive industry.

On June 23, 2010, the Compensation Committee of the Board of Directors of the Company approved the reinstatement of the full salaries of the above-named NEO's, effective July 1, 2010.

**Item 8.01 Other Events.**

On June 23, 2010, the Company, announced that it was awarded a Mini franchise in Houston, Texas, and also announced the disposition of its Pines Ford Lincoln Mercury dealership in Pembroke Pines, Florida. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

99.1 Press Release of Group 1 Automotive, Inc., dated as of June 23, 2010.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Group 1 Automotive, Inc.

*June 23, 2010*

By: */s/ Darryl M. Burman*

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*Name: Darryl M. Burman*

*Title: Vice President & General Counsel*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release of Group 1 Automotive, Inc., dated as of June 23, 2010.