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GROUP 1 AUTOMOTIVE INC

Form 8-K

November 15, 2002

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): NOVEMBER 14, 2002

GROUP 1 AUTOMOTIVE, INC.
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	001-13461 (Commission File Number)	76-0506313 (I.R.S. Employer Identification No.)
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950 ECHO LANE, SUITE 100 HOUSTON, TEXAS (Address of principal executive offices)	77024 (Zip code)
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Registrant's telephone number, including area code: (713) 647-5700

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

- 99.1 Press Release of Group 1 Automotive, Inc. dated as of November 14, 2002, announcing the authorization of an increase of its stock repurchase program.

ITEM 9. REGULATION FD DISCLOSURE

On November 14, 2002, the Company issued a press release announcing authorization by the Board of Directors to increase the Company's common stock repurchase up to \$42.7 million. Subject to market conditions, repurchases may be effected from time to time through solicited or unsolicited transactions in the market or in privately negotiated transactions. No limit was placed on the duration of the repurchase program. Subject to applicable securities laws, purchase decisions will be made by management of the Company based upon market

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conditions and other factors. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2. of Form 8-K, the information contained in such press releases shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such a filing.

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, thereunto duly authorized.

Group 1 Automotive, Inc.

November 14, 2002	By: /s/Scott L. Thompson
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Date	Scott L. Thompson, Executive Vice President Chief Financial Officer and Treasurer

INDEX TO EXHIBITS

Exhibit No.	Description
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