

Edgar Filing: GROUP 1 AUTOMOTIVE INC - Form SC 13G

GROUP 1 AUTOMOTIVE INC
Form SC 13G
January 10, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

GROUP 1 AUTOMOTIVE INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

398905109

(CUSIP Number)

315, 2002

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(SC13G-07/98)

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Michael Lee-Chin

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Canadian

| | |
|--------------------------|-------------------------------------|
| NUMBER OF SHARES | 5. SOLE VOTING POWER Nil |
| BENEFICIALLY OWNED BY | 6. SHARED VOTING POWER Nil* |
| EACH REPORTING | 7. SOLE DISPOSITIVE POWER Nil |
| PERSON WITH | 8. SHARED DISPOSITIVE POWER Nil* |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Nil*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Nil*

12. TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

*See item 2(a) of this filing

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Portland Holdings Inc.

-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Incorporated under the laws of Ontario, Canada

| | | |
|-----------------------|----|--------------------------|
| NUMBER OF SHARES | 5. | SOLE VOTING POWER |
| | | Nil |
| BENEFICIALLY OWNED BY | 6. | SHARED VOTING POWER |
| | | Nil* |
| EACH REPORTING PERSON | 7. | SOLE DISPOSITIVE POWER |
| | | Nil |
| PERSON WITH | 8. | SHARED DISPOSITIVE POWER |
| | | Nil* |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Nil*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Nil*

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

* See item 2(a) of this filing

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

AIC Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)

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(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Incorporated under the laws of Ontario, Canada

| | |
|--------------------------|---|
| NUMBER OF SHARES | 5. SOLE VOTING POWER Nil |
| BENEFICIALLY OWNED BY | 6. SHARED VOTING POWER 1,167,800* |
| EACH REPORTING | 7. SOLE DISPOSITIVE POWER Nil |
| PERSON WITH | 8. SHARED DISPOSITIVE POWER 1,167,800* |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,167,800*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.19% of outstanding Common Shares*

12. TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

* See item 2(a) of this filing

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

AIC American Focused Fund

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Mutual fund trust organized under the laws of Ontario, Canada

| | | |
|--------------------------|----|--------------------------------------|
| NUMBER OF SHARES | 5. | SOLE VOTING POWER Nil |
| BENEFICIALLY OWNED BY | 6. | SHARED VOTING POWER 965,310* |
| EACH REPORTING | 7. | SOLE DISPOSITIVE POWER Nil |
| PERSON WITH | 8. | SHARED DISPOSITIVE POWER 965,310* |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

965,310*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.29% of outstanding Common Shares*

12. TYPE OF REPORTING PERSON*

IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

* See item 2(a) of this filing

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

AIC American Focused Corporate Class

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Mutual fund trust organized under the laws of Ontario, Canada

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| | | |
|-----------------------|----|--------------------------------------|
| NUMBER OF SHARES | 5. | SOLE VOTING POWER Nil |
| BENEFICIALLY OWNED BY | 6. | SHARED VOTING POWER 141,930* |
| EACH REPORTING PERSON | 7. | SOLE DISPOSITIVE POWER Nil |
| WITH | 8. | SHARED DISPOSITIVE POWER 141,930* |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

141,930*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.63% of outstanding Common Shares*

12. TYPE OF REPORTING PERSON*

IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

* See item 2(a) of this filing

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

AIC American Focused Plus Fund

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Mutual fund trust organized under the laws of Ontario, Canada

| | | |
|------------------|----|--------------------------|
| NUMBER OF SHARES | 5. | SOLE VOTING POWER Nil |
| BENEFICIALLY | 6. | SHARED VOTING POWER |

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OWNED BY 60,560*

EACH 7. SOLE DISPOSITIVE POWER
REPORTING Nil

PERSON 8. SHARED DISPOSITIVE POWER
WITH 60,560*

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,560*

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not applicable

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.27% of outstanding Common Shares*

12. TYPE OF REPORTING PERSON*

IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

* See item 2(a) of this filing

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Item 1(a). Name of Issuer:

Group 1 Automotive Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

950 Echo Lane, Suite 100, Houston TX 77024

Item 2(a). Name of Person Filing:

AIC Limited ("AIC") a corporation incorporated under the laws of Ontario is the portfolio manager of certain accounts and the manager and trustee of certain mutual funds in Ontario (collectively the "Funds") which are owners of record of the securities covered by this report. AIC is qualified to act as an investment adviser to the Funds in Ontario, Canada pursuant to a registration under the Securities Act (Ontario). AIC as trustee of the Funds, shares with the Funds the power to direct the voting and disposition of the shares of the Issuer held by the Funds. Michael Lee-Chin holds indirectly through his sole ownership of Portland Holdings Inc. approximately 90% of the voting equity securities of AIC and consequently he may be deemed under United States securities law to beneficially own the Issuer shares held by AIC and by the Funds, although he disclaims beneficial ownership of the holdings of the Funds. Mr. Lee-Chin is a citizen and resident of Canada.

Item 2(b). Address of Principal Business Office, or if None, Residence:

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1375 Kerns Road, Burlington, Ontario, Canada L7R 4X8

Item 2(c). Citizenship:

Michael Lee-Chin - Canadian
AIC Limited- Incorporated under the laws of Ontario, Canada
Portland Holdings Inc. - Incorporated under the laws of Ontario, Canada
Funds - certain mutual funds organized under the laws of
Ontario, Canada

Item 2(d). Title of Class of Securities:

Common Shares

Item 2(e). CUSIP Number

398905109

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Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(13) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. [x]

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 22,490,115*
- (b) Percent of class: 5.19*
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote Nil,
 - (ii) Shared power to vote or to direct the vote 22,490,115*,
 - (iii) Sole power to dispose or to direct the disposition of Nil,
 - (iv) Shared power to dispose or to direct the disposition of 22,490,115*

* See item 2(a)

Item 5. Ownership of Five Percent or Less of a Class.

Inapplicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Inapplicable

Item 7. Identification and Classification of the Subsidiary which acquired the Security Being Reported on by the Parent Holding Company.

Inapplicable

Item 8. Identification and Classification of Members of the Group.

Inapplicable

Item 9. Notice of Dissolution of Group.

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Inapplicable

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 31, 2002

MICHAEL LEE-CHIN

By /s/Victoria J. Ringelberg 12/31/2002
Victoria J. Ringelberg, Vice-President, Date
Chief Financial Officer

Under Power of Attorney dated November 15, 1999.

PORTLAND HOLDINGS INC.

By /s/Victoria J. Ringelberg 12/31/2002
Victoria J. Ringelberg, Vice-President, Date
Chief Financial Officer

Under Power of Attorney dated November 15, 1999.

AIC LIMITED

By /s/Victoria J. Ringelberg 12/31/2002
Victoria J. Ringelberg, Date
Chief Financial Officer

AIC LIMITED as trustee for the
AIC AMERICAN FOCUSED FUND

By /s/Victoria J. Ringelberg 12/31/2002
Victoria J. Ringelberg, Date
Chief Financial Officer

AIC LIMITED as trustee for the
AIC AMERICAN FOCUSED CORPORATE CLASS

By /s/Victoria J. Ringelberg 12/31/2002

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Victoria J. Ringelberg,
Chief Financial Officer

Date

AIC LIMITED as trustee for the
AIC AMERICAN FOCUSED PLUS FUND

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg,
Chief Financial Officer

12/31/2002
Date

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Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

POWER OF ATTORNEY

The undersigned does hereby appoint, Maureen Charlton, Victoria Ringelberg and Neil W. Murdoch, and each of them, acting singly, with full power of substitution, as the true and lawful attorney of the undersigned, to sign on behalf of the undersigned in respect of the ownership of equity securities held by the undersigned, directly or beneficially, and to be reported pursuant to sections 13(d) and 13(g) of the Securities and Exchange Act of 1934, as amended, and to execute joint filing agreements with respect to such filings.

IN WITNESS WHEREOF, this Power of Attorney, has been executed as of the 15th day of November, 1999.

/s/Michael Lee Chin
Michael Lee Chin

JOINT FILING AGREEMENT

The persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including amendments thereto) with respect to the Common Shares of Group 1 Automotive Inc. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned hereby execute this Agreement as of the 31st day of December, 2002.

MICHAEL LEE-CHIN

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg,
Chief Financial Officer

Under Power of Attorney dated November 15, 1999.

PORTLAND HOLDINGS INC.

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg,
Chief Financial Officer

Under Power of Attorney dated November 15, 1999.

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AIC LIMITED

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg,
Chief Financial Officer

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AIC LIMITED as trustee for the
AIC AMERICAN FOCUSED FUND

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg,
Chief Financial Officer

AIC LIMITED as trustee for the
AIC AMERICAN FOCUSED CORPORATE CLASS

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg,
Chief Financial Officer

AIC LIMITED as trustee for the
AIC AMERICAN FOCUSED PLUS FUND

By /s/Victoria J. Ringelberg
Victoria J. Ringelberg
Chief Financial Officer