

GENUINE PARTS CO
Form 4
March 28, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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
GALLAGHER THOMAS

(Last) (First) (Middle)

GENUINE PARTS COMPANY, 2999 CIRCLE 75 PKWY

(Street)

ATLANTA, GA 30339

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENUINE PARTS CO [GPC]

3. Date of Earliest Transaction
03/27/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

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

Table with 7 columns: 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) or (A) or (D) Price, 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 Ownership (Instr. 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 7 columns: 1. Title of Derivative, 2. Conversion, 3. Transaction Date (Month/Day/Year), 3A. Deemed Execution Date, if any, 4. Transaction, 5. Number of Derivative, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Security

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Right <sup>(1)</sup>	\$ 44.2	03/27/2006	A	78,000	03/27/2007 <sup>(2)</sup>	03/27/2016	Common Stock
Employee Stock Option (Right to Buy) <sup>(1)</sup>	\$ 44.2	03/27/2006	A	78,000	03/27/2007 <sup>(2)</sup>	03/27/2016	Common Stock
Restricted Stock Units	\$ 0 <sup>(3)</sup>	03/27/2006	A	10,000	<sup>(4)</sup>	<sup>(4)</sup>	Common Stock

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLAGHER THOMAS GENUINE PARTS COMPANY 2999 CIRCLE 75 PKWY ATLANTA, GA 30339	X		Chief Executive Officer	

**Signatures**

Carol Yancey Attorney in Fact	03/28/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

**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 stock appreciation right and the employee stock option were granted in tandem. Accordingly, the exercise of one results in the expiration of the other.
- (2) The stock appreciation rights vest 1/3 per year beginning on the first anniversary of the grant date provided the reporting person is still employed on those dates, subject to earlier vesting in certain events.
- (3) Each restricted stock unit represents a contingent right to receive one share of GPC common stock at a future date.  
The restricted stock units will be earned on December 31, 2006 provided certain pre-tax profit targets are achieved by GPC for fiscal year 2006. If earned, the units will vest and convert to shares of common stock on December 31, 2010 provided the reporting person is still employed on that date, subject to earlier vesting in certain events.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.