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

FORM 10-K

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2005

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number: 1-5690

GENUINE PARTS COMPANY

(Exact name of registrant as specified in its charter)

Georgia (State or other jurisdiction of incorporation or organization)	**58-0254510** (I.R.S. Employer Identification No.)
2999 Circle 75 Parkway, Atlanta, Georgia (Address of principal executive offices)	**30339** (Zip Code)

770-953-1700
(Registrant's telephone number, including area code)

[None]
(Former name, former address and former fiscal year, if changed since last report)
Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, $1 par value per share	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☑

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-acceleratedfiler ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of June 30, 2005, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately $6,931,500,000 based on the closing sale price as reported on the New York Stock Exchange.

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at February 10, 2006
Common Stock, $1 par value per share	172,916,394 shares

Specifically identified portions of the Company's Annual Report to Shareholders for the fiscal year ended December 31, 2005 (the "Annual Report") are incorporated by reference into Parts I and II of this Form 10-K.

Specifically identified portions of the Company's definitive Proxy Statement for the Annual Meeting of Shareholders to be held on April 17, 2006 (the "Proxy Statement") filed pursuant to Rule 14a-6 of the Securities Exchange Act of 1934, as amended, are incorporated by reference into Part III of this Form 10-K.

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PART I.

ITEM 1. BUSINESS.

Genuine Parts Company, a Georgia corporation incorporated on May 7, 1928, is a service organization engaged in the distribution of automotive replacement parts, industrial replacement parts, office products and electrical/electronic materials. In 2005, business was conducted throughout the United States, in Canada and in Mexico from approximately 1,900 locations. As used in this report, the "Company" refers to Genuine Parts Company and its subsidiaries, except as otherwise indicated by the context; and the terms "automotive parts" and "industrial parts" refer to replacement parts in each respective category.

Financial Information about Segments. For financial information regarding segments, refer to "Segment Data" set forth on Page 14 and to Note 9 of Notes to Consolidated Financial Statements on page 38, both in the Company's Annual Report to Shareholders for the year ended December 31, 2005 filed as Exhibit 13 to this report and incorporated herein by reference.

Competition – General. The distribution business, which includes all segments of the Company's business, is highly competitive with the principal methods of competition being product quality, sufficiency of inventory, price and the ability to give the customer prompt and dependable service. The Company anticipates no decline in competition in any of its business segments in the foreseeable future.

Employees. As of December 31, 2005, the Company employed approximately 31,700 persons.

Available Information. The Company's internet website can be found at www.genpt.com. The Company makes available, free of charge on or through its internet website, access to the Company's annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended, as soon as reasonably practicable after such material is filed with or furnished to the Securities and Exchange Commission ("SEC").

AUTOMOTIVE PARTS GROUP

The Automotive Parts Group, the largest division of the Company, distributes automotive replacement parts and accessory items. The Company is the largest member, with approximately 95% ownership, of the National Automotive Parts Association ("NAPA"), a voluntary trade association formed in 1925 to provide nationwide distribution of automotive parts. In addition to over 300,000 available part numbers, the Company, in conjunction with NAPA, offers complete inventory, cataloging, marketing, training and other programs in the automotive aftermarket.

During 2005, the Company's Automotive Parts Group included NAPA automotive parts distribution centers and automotive parts stores ("auto parts stores" or "NAPA AUTO PARTS stores") owned in the United States by the Company; NAPA and TRACTION automotive parts distribution centers and auto parts stores in Canada owned and operated by UAP Inc. ("UAP"), a wholly-owned subsidiary of the Company; auto parts stores in the United States operated by corporations in which the Company owned either a minority or majority interest; auto parts stores in Canada operated by corporations in which UAP owns a 50% interest; distribution centers owned by Balkamp, Inc. ("Balkamp"), a majority-owned subsidiary of the Company; rebuilding plants owned by the Company and operated by its Rayloc division; distribution centers of ACDelco, Motorcraft and other automotive supplies owned and operated by Johnson Industries, a wholly-owned subsidiary; and automotive parts distribution centers and automotive parts stores in Mexico, owned and operated by Grupo Auto Todo, S.A. de C.V. ("Auto Todo"), a wholly-owned subsidiary of the Company.

The Company has a 15% interest in Mitchell Repair Information ("MRIC"), a subsidiary of Snap-on Incorporated. MRIC is a leading diagnostic and repair information company with over 40,000 North American subscribers linked to its services and information databases. MRIC's core product, "Mitchell ON-DEMAND," is a premier electronic repair information source in the automotive aftermarket.

During 2005, the Company entered into a joint venture with Altrom Group, an import automotive parts distributor headquartered in Vancouver, British Columbia, Canada. The Company acquired a 25% interest in Altrom Canada Corp., with 14 Canadian locations, and a 49% interest in Altrom America Corp., with one U.S. location.

The Company's NAPA automotive parts distribution centers distribute replacement parts (other than body parts) for substantially all motor vehicle makes and models in service in the United States, including imported vehicles, trucks, SUV's, buses, motorcycles, recreational vehicles and farm vehicles. In addition, the Company distributes replacement parts for small engines, farm equipment and heavy duty equipment. The Company's inventories also include accessory items for such vehicles and equipment, and supply items used by a wide variety of customers in the automotive aftermarket, such as repair shops, service stations, fleet operators, automobile and truck dealers, leasing companies, bus and truck lines, mass merchandisers, farms, industrial concerns and individuals who perform their own maintenance and parts installation. Although the Company's domestic automotive operations purchase from more than 90 different suppliers, approximately 51% of 2005 automotive parts inventories were purchased from 10 major suppliers. Since 1931, the Company has had return privileges with most of its suppliers, which has protected the Company from inventory obsolescence.

Distribution System. In 2005, the Company operated 58 domestic NAPA automotive parts distribution centers located in 39 states and approximately 1,000 domestic company-owned NAPA AUTO PARTS stores located in 43 states. At December 31, 2005, Genuine Parts Company owned either a minority or majority interest in three corporations, which operated approximately 21 auto parts stores in three states.

UAP, founded in 1926, is a Canadian leader in the distribution, marketing and rebuilding of replacement parts and accessories for automobiles and trucks. UAP employs approximately 4,000 people. The Company operates a network of 14 distribution centers supplying approximately 582 NAPA stores and 82 TRACTION wholesalers. TRACTION is a supplier of parts to small fleet owners and operators and, together with NAPA stores, is a significant supplier to the mining and forestry industries. These include approximately 198 company owned stores, 22 joint venture or progressive owners in which UAP owns a 50% interest and approximately 444 independently owned stores. NAPA and TRACTION operations supply bannered installers and independent installers in all provinces of Canada, as well as networks of service station and repair shops operating under the banners of national accounts. UAP is a licensee of the NAPA® name in Canada.

In Mexico, Auto Todo owns and operates nine distribution centers and nine auto parts stores. Auto Todo is a licensee of the NAPA® name in Mexico.

The Company's domestic distribution centers serve approximately 4,800 independently owned NAPA AUTO PARTS stores located throughout the market areas served in the U.S. NAPA AUTO PARTS stores, in turn, sell to a wide variety of customers in the automotive aftermarket. Collectively, these independent automotive parts stores account for approximately 25% of the Company's total sales with no automotive parts store or group of automotive parts stores with individual or common ownership accounting for more than .25% of the total sales of the Company.

Products. Distribution centers have access to over 300,000 different parts and related supply items. Each item is cataloged and numbered for identification and accessibility. Significant inventories are carried to provide for fast and frequent deliveries to customers. Most orders are filled and shipped the same day as received. The majority of sales are on terms that require payment within 30 days of the statement date. The Company does not manufacture any of the products it distributes. The majority of products are distributed under the NAPA® name, a mark licensed to the Company by NAPA.

Related Operations. Balkamp distributes a wide variety of replacement parts and accessory items for passenger cars, heavy-duty vehicles, motorcycles and farm equipment. In addition, Balkamp distributes service items such as testing equipment, lubricating equipment, gauges, cleaning supplies, chemicals and supply items used by repair shops, fleets, farms and institutions. Balkamp packages many of the 30,000 products, which constitute the "Balkamp" line of products that are distributed to the members of NAPA.

These products are categorized in 162 different product groups purchased from approximately 500 domestic suppliers and 130 foreign manufacturers. In addition, Balkamp operates three Redistribution Centers that provide NAPA with over 300 SKUs of oils and chemicals. Balkamp also provides mill supplies and related items to the Company's wholly-owned subsidiary Motion Industries, Inc. for sale in its MI Industrial line of merchandise. BALKAMP®, a federally registered trademark, is important to the sales and marketing promotions of the Balkamp organization. Balkamp has four distribution centers located in Indianapolis and Plainfield, Indiana, Greenwood, Mississippi and West Jordan, Utah.

Johnson Industries, Inc. ("Johnson"), a wholly-owned subsidiary of the Company, is an independent distributor of ACDelco, Motorcraft and other automotive supplies. Johnson, founded in 1924, sells primarily to large fleets and new car dealers from a network of four distribution centers located in Atlanta, Georgia, Nashville, Tennessee, Chicago, Illinois and Pittsburgh, Pennsylvania. During 2005, Johnson sold eight of its twelve distribution centers to streamline operations into its current network.

The Company, through its Rayloc division, also operates five plants where certain small automotive parts are rebuilt. These products are distributed to the members of NAPA under the NAPA® brand name. Rayloc® is a mark licensed to the Company by NAPA.

Segment Data. In the year ended December 31, 2005, sales from the Automotive Parts Group was approximately 51% of the Company's net sales as compared to 52% in 2004 and 53% in 2003.

Service to NAPA AUTO PARTS Stores. The Company believes that the quality and the range of services provided to its automotive parts customers constitute a significant advantage for its automotive parts distribution system. Such services include fast and frequent delivery, obsolescence protection, parts cataloging (including the use of electronic NAPA AUTO PARTS catalogs) and stock adjustment through a continuing parts classification system which allows independent retailers ("jobbers") to return certain merchandise on a scheduled basis. The Company offers its NAPA AUTO PARTS store customers various management aids, marketing aids and service on topics such as inventory control, cost analysis, accounting procedures, group insurance and retirement benefit plans, as well as marketing conferences and seminars, sales and advertising manuals and training programs. Point of sale/inventory management is available through TAMS® (Total Automotive Management Systems), a computer system designed and developed by the Company for the NAPA AUTO PARTS store.

In association with NAPA, the Company has developed and refined an inventory classification system to determine optimum distribution center and auto parts store inventory levels for automotive parts stocking based on automotive registrations, usage rates, production statistics, technological advances and other similar factors. This system, which undergoes continuous analytical review, is an integral part of the Company's inventory control procedures and comprises an important feature of the inventory management services that the Company makes available to its NAPA AUTO PARTS store customers. Over the last 10 years, losses to the Company from obsolescence have been insignificant and the Company attributes this to the successful operation of its classification system, which involves product return privileges with most of its suppliers.

Competition. In the distribution of automotive parts, the Company competes with automobile manufacturers (some of which sell replacement parts for vehicles built by other manufacturers as well as those which they build themselves), automobile dealers, warehouse clubs and large automotive parts retail chains. In addition, the Company competes with the distributing outlets of parts manufacturers, oil companies, mass merchandisers, including national retail chains, and with other parts distributors and retailers.

NAPA. The Company is a member of the National Automotive Parts Association, a voluntary association formed in 1925 to provide nationwide distribution of automotive replacement parts. NAPA, which neither buys nor sells automotive parts, functions as a trade association whose members in 2005 operated 64 distribution centers located throughout the United States, 58 of which were owned and operated by the Company. NAPA develops marketing concepts and programs that may be used by its members. It is not involved in the chain of distribution.

Among the automotive lines that each NAPA member purchases and distributes are certain lines designated, cataloged, advertised and promoted as "NAPA" lines. The members are not required to purchase any specific quantity of parts so designated and may, and do, purchase competitive lines from other supply sources.

The Company and the other NAPA members use the federally registered trademark NAPA® as part of the trade name of their distribution centers and parts stores. The Company contributes to NAPA's national advertising program, which is designed to increase public recognition of the NAPA name and to promote NAPA product lines.

The Company is a party, together with other members of NAPA and NAPA itself, to a consent decree entered by the Federal District Court in Detroit, Michigan, on May 4, 1954. The consent decree enjoins certain practices under the federal antitrust laws, including the use of exclusive agreements with manufacturers of automotive parts, allocation or division of territories among several NAPA members, fixing of prices or terms of sale for such parts among such members, and agreements to adhere to any uniform policy in selecting parts customers or determining the number and location of, or arrangements with, auto parts customers.

INDUSTRIAL PARTS GROUP

The Industrial Parts Group distributes industrial replacement parts and related supplies throughout the United States and Canada. This group distributes industrial bearings and power transmission equipment replacement parts, including hydraulic and pneumatic products, material handling components, related supplies and repair services. The Industrial Parts Group continues to enhance communication and process activities through three distinct programs. These programs include: motionindustries.com, an internet-based procurement system; MiSupplierConnect, a manufacturer communication and fulfillment system; and inMotion, an internal employee communication source and operational reporting system.

The Company distributes industrial parts in the United States through Motion Industries, Inc. ("Motion"), headquartered in Birmingham, Alabama. Motion is a wholly-owned subsidiary of the Company. In Canada, industrial parts are distributed by Motion Industries (Canada), Inc. ("Motion Canada"), an operating group in the Company's North American structure.

During 2005, the Company acquired Voorhies Supply Co. LLC, a supplier of industrial parts and supplies with eight locations in Louisiana.

As of December 31, 2005, the Industrial Parts Group served more than 150,000 customers in all types of industries located throughout the United States and Canada including automotive, chemical, food and beverage, wood and lumber, iron and steel, pulp and paper, mining and aggregate and pharmaceutical manufacturers.

Distribution System. In North America, the Industrial Parts Group operates 417 branches, nine distribution centers and 37 service centers as of December 31, 2005. The distribution centers stock and distribute more than 70,000 different items purchased from more than 250 different suppliers. The service centers provide hydraulic, hose and mechanical repairs for customers. Approximately 38% of 2005 total industrial purchases were made from 10 major suppliers. Sales are generated from the Industrial Parts Group's branches located in 48 states and nine provinces in Canada. Each branch has warehouse facilities that stock significant amounts of inventory representative of the lines of products used by customers in the respective market area served.

Motion Canada operates two distribution centers for the 44 Canadian branches serving industrial and agricultural markets.

Products. The Industrial Parts Group distributes a wide variety of products to its customers, primarily industrial concerns, to maintain and operate plants, machinery and equipment. Products include such items as hoses, belts, bearings, pulleys, pumps, valves, chains, gears, sprockets, speed reducers and electric motors. The nature of this group's business demands the maintenance of large inventories and the ability to provide prompt and demanding delivery requirements. Virtually all of the products distributed are installed by the customer.

Most orders are filled immediately from existing stock and deliveries are normally made within 24 hours of receipt of order. The majority of all sales are on open account.

Supply Agreements. Non-exclusive distributor agreements are in effect with most of the Industrial Parts Group's suppliers. The terms of these agreements vary; however, it has been the experience of the Industrial Parts Group that the custom of the trade is to treat such agreements as continuing until breached by one party or until terminated by mutual consent. The Company has return privileges with most of its suppliers, which has protected the Company from inventory obsolescence.

Segment Data. In the year ended December 31, 2005, sales from the Company's Industrial Parts Group approximated 29% of the Company's net sales as compared to 27% in 2004 and 2003.

Competition. The Industrial Parts Group competes with other distributors specializing in the distribution of such items, general line distributors and others who provide similar services. To a lesser extent, the Group competes with manufacturers that sell directly to the customer.

OFFICE PRODUCTS GROUP

The Office Products Group, operated through S. P. Richards Company ("S. P. Richards"), a wholly owned subsidiary of the Company, is headquartered in Atlanta, Georgia. S. P. Richards is engaged in the wholesale distribution of a broad line of office and other business related products that are used in the daily operation of businesses, schools, offices and institutions. Office products fall into the general categories of computer supplies, imaging supplies, office furniture, office machines, general office supplies, school supplies, cleaning and breakroom supplies, and healthcare supplies.

HorizonUSA Data Supplies, Inc. ("HorizonUSA"), a wholly owned subsidiary of S. P. Richards, is headquartered in Reno, Nevada. HorizonUSA is a distributor of computer supplies and accessories.

The Office Products Group is represented in Canada through S. P. Richards Canada. Headquartered near Vancouver, British Columbia, S. P. Richards Canada services office product resellers throughout Canada from locations in Vancouver, Toronto, Calgary and Winnipeg.

Distribution System. The Office Products Group distributes more than 30,000 items to over 7,000 business product resellers throughout the United States and Canada from a network of 44 distribution centers. This network of strategically located distribution centers provides overnight delivery of the Company's comprehensive product offering. Approximately 50% of the Company's 2005 total office products purchases were made from 10 major suppliers.

The Office Products Group sells strictly to resellers of office products. These resellers include independently owned office product dealers, national office product superstores and mass merchants, large contract stationers, mail order companies and college bookstores. Resellers are offered comprehensive marketing programs, which include full line catalogs and flyers as well as education and training resources.

Products. The Office Products Group distributes computer supplies including storage media, printer supplies and computer accessories; office furniture including desks, credenzas, chairs, chair mats, partitions, files and computer furniture; office machines including telephones, answering machines, calculators, fax machines, multi-function copiers, printers, digital cameras, laminators and shredders; general office supplies including desk accessories, business forms, accounting supplies, binders, filing supplies, report covers, writing instruments, envelopes, note pads, copy paper, mailroom supplies, drafting supplies and audiovisual supplies; school supplies including bulletin boards, teaching aids and art supplies; janitorial supplies including cleaning supplies, paper towels and trash can liners; and breakroom supplies including napkins, utensils, snacks and beverages. S. P. Richards has return privileges with most of its suppliers, which has protected the Company from inventory obsolescence.

While the Company inventories include products from over 350 of the industry's leading manufacturers worldwide, S. P. Richards also markets seven proprietary brands of items. These brands include: SPARCO®,

an economical line of office supply basics; Compucessory™, a line of computer accessories; Lorell, a line of office furniture; NATURE SAVER®, an offering of recycled paper products; Elite Image™, a line of new and remanufactured toner cartridges; Integra, a line of writing instruments; and Genuine Joe, a new line of breakroom products.

Segment Data. In the year ended December 31, 2005, sales from the Company's Office Products Group remained constant at approximately 17% of the Company's net sales, the same as in 2004 and 2003.

Competition. In the distribution of office supplies to retail dealers, S. P. Richards competes with many other wholesale distributors as well as with certain manufacturers of office products.

ELECTRICAL/ELECTRONIC MATERIALS GROUP

The Electrical/Electronic Materials Group was formed on July 1, 1998 through the acquisition of EIS, Inc. ("EIS") headquartered in Atlanta, Georgia. This Group distributes materials to more than 20,000 electrical and electronic manufacturers in North America. With 31 branch locations in the U.S., Mexico and Canada, this Group distributes over 100,000 items, from insulating and conductive materials to assembly tools and test equipment. EIS also has three manufacturing facilities that provide custom fabricated parts.

During 2005, EIS sold certain assets in their Circuit Supply Division, the segment of the Group that sold to the printed circuit board industry. In addition, in 2005 EIS acquired Polifibra, an electrical distributor with one location in Toronto, Ontario Canada.

Distribution System. The Electrical/Electronic Materials Group provides effective distribution services to original equipment manufacturers, motor repair shops and assembly markets. EIS actively utilizes its E-commerce Internet site to present its products to customers while allowing these on-line visitors to conveniently purchase from a large product assortment.

Electrical and electronic products are distributed from warehouse locations in major user markets throughout the U.S., as well as in Mexico and Canada. The Company has return privileges with some of its suppliers, which has protected the Company from inventory obsolescence.

Products. The Electrical/Electronic Materials Group distributes a wide variety of products to customers from over 350 vendors. Products include such items as magnet wire, conductive materials, insulating and shielding materials, assembly tools, test equipment, adhesives and chemicals, pressure sensitive tapes, solder, anti-static products and thermal management products. To meet the prompt delivery demands of its customers, this Group maintains large inventories. The majority of sales are on open account. Approximately 37% of 2005 total Electrical/Electronic Materials Group purchases were made from 10 major suppliers.

Integrated Supply. The Electrical/Electronic Materials Group's integrated supply programs are a part of the marketing strategy, as a greater number of customers—especially national accounts—are given the opportunity to participate in this low-cost, high-service capability. The Group developed AIMS (Advanced Inventory Management System), a totally integrated, highly automated solution for inventory management. The Group's Integrated Supply offering also includes SupplyPro, an electronic vending dispenser used to eliminate costly tool cribs, or in-house stores, at customer warehouse facilities.

Segment Data. In the year ended December 31, 2005 sales from the Company's Electrical/Electronic Materials Group approximated 3% of the Company's sales, as compared to 4% in 2004 and 3% in 2003.

Competition. The Electrical/Electronic Materials Group competes with other distributors specializing in the distribution of electrical and electronic products, general line distributors and, to a lesser extent, manufacturers that sell directly to customers.

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ITEM 1A. RISK FACTORS.

Forward-Looking Statements

Some statements in this report constitute forward-looking statements that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company cautions that its forward-looking statements involve risks and uncertainties. The Company undertakes no duty to update its forward-looking statements, which reflect the Company's beliefs, expectations and plans as of the present time. Actual results or events may differ materially from those indicated as a result of various important factors. Such factors include, but are not limited to, changes in general economic conditions, the growth rate of the market for the Company's products and services, the ability to maintain favorable supplier arrangements and relationships, competitive product and pricing pressures, including internet related initiatives, the effectiveness of the Company's promotional, marketing and advertising programs, changes in laws and regulations, including changes in accounting and taxation guidance, the uncertainties of litigation, as well as other risks and uncertainties discussed from time to time in the Company's filings with the SEC. Some of these factors that may affect us are described in greater detail below. Readers are cautioned that other factors not listed here or in our other SEC filings could materially impact the Company's future earnings, financial position and cash flows. You should not place undue reliance upon forward-looking statements contained herein and should carefully read other reports that the Company will, from time to time, file with the SEC.

Risks Relating to Our Company

We Depend on Our Relationships with Our Vendors.

As a distributor of automotive replacement parts, industrial parts, office products and electrical/electronic materials, our business is dependent on developing and maintaining close and productive relationships with our vendors. We depend on our vendors to sell us quality products at favorable prices. Many factors outside our control may harm these relationships. For example, financial or operational difficulties with a vendor could cause that vendor to increase the cost of the products we purchase from it. Vendor consolidation could also limit the number of suppliers from which we may purchase products and could materially affect the prices we pay for these products. Also, consolidation among automotive parts or industrial parts and office product suppliers could disrupt our relationship with some vendors. A disruption of our vendor relationships or a disruption in our vendors' operations could have a material adverse effect on our business and results of operations.

Our Business and Results of Operations Could Be Impacted by Certain Laws.

We are subject to various federal, state, local and foreign laws and regulations relating to the operation of our business, such as laws and regulations relating to environmental and employment matters. Because such laws and regulations are subject to change without notice, we cannot anticipate the potential costs of compliance. On the other hand, if we fail to comply with existing or future laws or regulations, we may be subject to governmental or judicial fines or sanctions. There can be no assurance that the cost of compliance, or a material failure by us to comply, with these laws and regulations will not have a material adverse effect on us in the future.

Risks Relating to Our Industry

We Face Substantial Competition in the Industries in Which We Do Business.

The industries in which we do business are highly competitive. The sale of automotive and industrial parts, office products and electronic materials is highly competitive in many areas, including name recognition, product availability, customer service, anticipating changing customer preferences, store location and price. Increased competition among distributors of automotive and industrial parts, office products and electronic materials could cause a material adverse effect on our results of operations.

In particular, the market for replacement automotive parts is highly competitive and subjects us to a wide variety of competitors. We compete primarily with national and regional auto parts chains, independently owned automotive parts and accessories stores, automobile dealers that supply manufacturer replacement parts and accessories, mass merchandisers and wholesale clubs that sell automotive products and regional and local full service automotive repair shops. If we are unable to continue to develop successful competitive strategies, or if our competitors develop more effective strategies, we could lose customers and our sales and profits may decline.

Our Business May Be Materially Affected If Demand for Our Products Slows.

Our business depends on customer demand for the products that we distribute. Demand for these products depends on many factors. With respect to our automotive group, the primary factors are: the number of miles vehicles are driven annually, as higher vehicle mileage increases the need for maintenance and repair; the quality of the vehicles manufactured by the original vehicle manufacturers and the length of the warranty or maintenance offered on new vehicles; the number of vehicles in current service that are six years old and older, as these vehicles are typically no longer under the original vehicle manufacturers' warranty and will need more maintenance and repair than newer vehicles; restrictions on access to diagnostic tools and repair information imposed by the original vehicle manufacturers or by governmental regulation; and the economy generally.

Our Business May Be Impacted by General Economic Conditions and Local, National and Global Events.

Our business and results of operations also may be impacted by general economic conditions, conditions in local markets or other factors that we cannot control, including: job growth and unemployment conditions, industrial output and capacity and capital expenditures, reduction in manufacturing capacity in our targeted geographic markets due to consolidation and the transfer of manufacturing capacity to foreign countries, weather, terrorist acts, pricing pressures of our competitors and customers, shortages of fuel or interruptions in transportation systems, labor strikes, work stoppages, or other interruptions to or difficulties in the employment of labor in the major markets where we operate, changes in interest rates, inflation or currency exchange rates, changes in accounting policies and practices and changes in regulatory policies and practices.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

Not applicable.

ITEM 2. PROPERTIES.

The Company's headquarters and Automotive Parts Group headquarters are located in two adjacent office buildings owned by the Company in Atlanta, Georgia.

The Company's Automotive Parts Group currently operates 58 NAPA Distribution Centers in the United States distributed among four geographic divisions. Approximately 90% of the distribution center properties are owned by the Company. At December 31, 2005, the Company operated approximately 1,000 NAPA AUTO PARTS stores located in 43 states, and the Company owned either a minority or majority interest in approximately 21 additional auto parts stores located in three states. Other than NAPA AUTO PARTS stores located within Company owned distribution centers, the majority of the automotive parts stores in which the Company has an ownership interest were operated in leased facilities. In addition, UAP operated 14 distribution centers and approximately 220 automotive parts and TRACTION stores in Canada, and Auto Todo operates nine distribution centers and nine stores in Mexico. The Company's Automotive Parts Group also operates four Balkamp distribution centers, five Rayloc rebuilding plants, one transfer and shipping facility and four Johnson Industries distribution centers.

The Company's Industrial Parts Group, operating through Motion and Motion Canada, operates nine distribution centers, 37 service centers and 417 branches. Approximately 90% of these branches are operated in leased facilities.

The Company's Office Products Group operates 40 facilities in the United States and four facilities in Canada distributed among the Group's four geographic divisions. Approximately 75% of these facilities are operated in leased buildings.

The Company's Electrical/Electronic Materials Group operates in 30 locations in the United States, three locations in Mexico and one location in Canada. All of this Group's 34 facilities are operated in leased buildings except one facility, which is owned.

For additional information regarding rental expense on leased properties, see Note 4 of Notes to Consolidated Financial Statements on Pages 31 and 32 of the Company's Annual Report to Shareholders for the year ended December 31, 2005.

ITEM 3. LEGAL PROCEEDINGS.

The Company is subject to various legal and governmental proceedings, many involving routine litigation incidental to the businesses, including approximately 1,500 product liability lawsuits resulting from its national distribution of automotive parts and supplies. Many of these involve claims of personal injury allegedly resulting from the use of automotive parts distributed by the Company. While litigation of any type contains an element of uncertainty, the Company believes that its defense and ultimate resolution of pending and reasonably anticipated claims will continue to occur within the ordinary course of the Company's business and that resolution of these claims will not have a material adverse effect on the Company's operations or consolidated business and financial condition.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

Not applicable.

ITEM 4A. EXECUTIVE OFFICERS OF THE COMPANY.

Executive officers of the Company are elected by the Board of Directors and each serves at the pleasure of the Board of Directors until his successor has been elected and has qualified, or until his earlier death, resignation, removal, retirement or disqualification. The current Executive Officers of the Company are:

Thomas C. Gallagher, age 58, has been President of the Company since 1990, Chief Executive Officer since August 2004 and Chairman of the Board since February 2005. Mr. Gallagher served as Chief Operating Officer of the Company from 1990 until August 2004.

Jerry W. Nix, age 60, was appointed as a director of the Company and elected Vice-Chairman by the Board of Directors on November 21, 2005. He is Executive Vice President-Finance and Chief Financial Officer of the Company, a position he has held since 2000. Previously, Mr. Nix held the position of Senior Vice President-Finance from 1990 until February 2000.

Robert J. Susor, age 60, has been the Executive Vice President of the Company since July 2003. Mr. Susor previously served as Senior Vice President-Market Development from 1991 to July 2003.

R. Bruce Clayton, age 59, was appointed as Senior Vice President-Human Resources in November 2004. Previously, Mr. Clayton held the position of Vice President-Risk Management and Employee Services from June 2000 to November 2004.

Larry R. Samuelson, age 59, was appointed President of the Automotive Parts Group in January 2004. Mr. Samuelson previously served as President, Chief Operating Officer and Chief Executive Officer of NAPA Canada/UAP Inc. from February 2000 to January 2004.

PART II.

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Market Information Regarding Common Stock

Certain information required by this item is set forth under the heading "Market and Dividend Information" on Page 13 of the Company's Annual Report to Shareholders for the year ended December 31, 2005, and is incorporated herein by reference.

Securities Authorized for Issuance Under Equity Compensation Plans

Information required by this item regarding securities authorized for issuance under the Company's equity compensation plans is set forth under the caption "Proposal 3 — Approval of the Genuine Parts Company 2006 Long-Term Incentive Plan" on pages 21 through 25 of the Proxy Statement. All such information is incorporated from the Proxy Statement in "Item 12. Security Ownership of Certain Beneficial Owners and Management" hereof.

Sales of Unregistered Securities

All of our sales of securities in 2005 were registered under the Securities Act of 1933, as amended.

Issuer Purchases of Equity Securities

The following table provides information about the purchases of shares of the Company's common stock during the three month period ended December 31, 2005:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares That May Yet Be Purchased Under the Plans or Programs
October 1, 2005 through October 31, 2005	264,755	$ 42.19	264,755	3,535,077
November 1, 2005 through November 30, 2005	—	—	—	3,535,077
December 1, 2005 through December 31, 2005	279,566	$ 43.86	279,566	3,255,511
Totals	544,321	$ 43.05	544,321	3,255,511

On April 19, 1999, the Board of Directors authorized the repurchase of 15 million shares, and such repurchase plan was announced April 20, 1999. The authorization for this repurchase plan continues until all such shares have been repurchased, or the repurchase plan is terminated by action of the Board of Directors. There were no other publicly announced plans outstanding as of December 31, 2005.

ITEM 6. SELECTED FINANCIAL DATA.

Information required by this item is set forth under the heading "Selected Financial Data" on Page 13 of the Annual Report and is incorporated herein by reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS .

Information required by this item is set forth under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" on Pages 15 through 20 of the Annual Report and is incorporated herein by reference.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Information related to this item is set forth under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" on Pages 15 through 20 and in Note 3 of Notes to Consolidated Financial Statements on Page 31 of the Annual Report and is incorporated herein by reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Information required by this item is set forth in the consolidated financial statements on Pages 14 and 23 through 38, in "Report of Independent Registered Public Accounting Firm on the Financial Statements " on Page 22 and under the heading "Quarterly Results of Operations" on Pages 19 and 20 of the Annual Report and is incorporated herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE .

None.

ITEM 9A. CONTROLS AND PROCEDURES .

Management's conclusion regarding the effectiveness of disclosure controls and procedures

As of the end of the period covered by this report, an evaluation was performed under the supervision and with the participation of the Company's management, including the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), of the effectiveness of the design and operation of the Company's disclosure controls and procedures. Based on that evaluation, the Company's management, including the CEO and CFO, concluded that the Company's disclosure controls and procedures were effective, as of the end of the period covered by this report, to provide reasonable assurance that information required to be disclosed in the Company's reports under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including the CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Management's report on internal control over financial reporting

A report of management's assessment of our internal control over financial reporting as of December 31, 2005 is set forth under the heading "Management's Report on Internal Control over Financial Reporting" on Page 21 of the Annual Report and is incorporated herein by reference.

Management's assessment of the effectiveness of our internal control over financial reporting as of December 31, 2005 has been audited by Ernst & Young LLP, an independent registered public accounting firm, as stated in their report, which is included on Page 22 of the Annual Report and is incorporated herein by reference.

Other control matters

There have been no changes in the Company's internal control over financial reporting during the Company's fourth fiscal quarter ended December 31, 2005 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

PART III.

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT .

Information required by this item is set forth under the headings "Nominees for Director" and "Members of the Board of Directors Continuing in Office" on Pages 3 through 5, under the heading "Corporate Governance — Code of Conduct and Ethics" on Page 8, under the heading "Corporate Governance — Board Committees" on Pages 8 and 9, and under the heading "Section 16(a) Beneficial Ownership Reporting Compliance" on Page 30 of the Proxy Statement and is incorporated herein by reference. Certain information required by this Item is included in and incorporated by reference to Item "4A. Executive Officers of the Registrant" of this Annual Report on Form 10-K.

ITEM 11. EXECUTIVE COMPENSATION.

Information required by this item is set forth under the headings “Corporate Governance – Compensation of Directors” on Page 9, “Executive Compensation and Other Benefits” on Pages 14 through 18, “Compensation, Nominating and Governance Committee Report on Executive Compensation” on Pages 18 through 20, “Compensation, Nominating and Governance Committee Interlocks and Insider Participation” on Page 20, “Change of Control and Employment Termination Arrangements” on Pages 20 and 21, and “Audit Committee Report” on Pages 28 and 29 of the Proxy Statement. All such information in the Proxy Statement is incorporated herein by reference, except that the information contained in the Proxy Statement on Pages 18 through 20 under the heading “Compensation, Nominating and Governance Committee Report on Executive Compensation”; on Pages 26 and 27 under the heading “Performance Graph”; or on Pages 28 and 29 under the heading “Audit Committee Report” is specifically not so incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT .

Information required by this item is set forth under the headings “Common Stock Ownership of Certain Beneficial Owners” and “Common Stock Ownership of Directors and Executive Officers” on Pages 10 through 13, and under the heading “Executive Compensation and Other Benefits — Equity Compensation Plan Information” on Page 16 of the Proxy Statement and is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

Not applicable.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Information required by this item is set forth under the heading “Proposal 4. Ratification of Selection of Auditors” on Pages 27 and 28 of the Proxy Statement and is incorporated herein by reference.

PART IV.

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Documents filed as part of this report

(1) Financial Statements

The following consolidated financial statements of Genuine Parts Company and subsidiaries, included in the Annual Report, are incorporated by reference in Item 8:

Consolidated balance sheets — December 31, 2005 and 2004

Consolidated statements of income — Years ended December 31, 2005, 2004 and 2003

Consolidated statements of shareholders’ equity – Years ended December 31, 2005, 2004 and 2003

Consolidated statements of cash flows — Years ended December 31, 2005, 2004 and 2003

Notes to consolidated financial statements — December 31, 2005

(2) Financial Statement Schedules.

The following consolidated financial statement schedule of Genuine Parts Company and subsidiaries, set forth immediately following the signature page of this report, is filed pursuant to Item 15(c):

Schedule II – Valuation and Qualifying Accounts

All other schedules for which provision is made in the applicable accounting regulations of the Securities and Exchange Commission are not required under the related instructions or are inapplicable, and therefore have been omitted.

(3) Exhibits. The following exhibits are filed as part of this report:

Exhibit 3.1	Restated Articles of Incorporation of the Company, dated November 15, 2004. (Incorporated herein by reference from the Company's Current Report on Form 8-K, dated November 16, 2004.)
Exhibit 3.2	By-laws of the Company, as amended February 19, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 12, 2001.)
Exhibit 4.2	Specimen Common Stock Certificate. (Incorporated herein by reference from the Company's Registration Statement on Form S-1, Registration No. 33-63874.)
Exhibit 4.3	Note Purchase Agreement, dated November 30, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2002.)

Instruments with respect to long-term debt where the total amount of securities authorized thereunder does not exceed 10% of the total assets of the Registrant and its subsidiaries on a consolidated basis have not been filed. The Registrant agrees to furnish to the Commission a copy of each such instrument upon request.

Exhibit 10.1 *	Form of Amendment to Deferred Compensation Agreement, adopted February 13, 1989, between the Company and certain executive officers of the Company. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 15, 1989.)
Exhibit 10.2 *	Form of Agreement adopted February 13, 1989, between the Company and certain executive officers of the Company providing for a supplemental employee benefit upon a change in control of the Company. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 15, 1989.)
Exhibit 10.3 *	1992 Stock Option and Incentive Plan, effective April 20, 1992. (Incorporated herein by reference from the Company's Annual Meeting Proxy Statement, dated March 6, 1992.)
Exhibit 10.4 *	Restricted Stock Agreement dated March 31, 1994, between the Company and Thomas C. Gallagher. (Incorporated herein by reference from the Company's Form 10-Q, dated May 6, 1994.)
Exhibit 10.5 *	The Genuine Parts Company Tax-Deferred Savings Plan, effective January 1, 1993. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 3, 1995.)
Exhibit 10.6 *	Amendment No. 1 to the Genuine Parts Company Tax-Deferred Savings Plan, dated June 1, 1996, effective June 1, 1996.
Exhibit 10.7 *	Genuine Parts Company Death Benefit Plan, effective July 15, 1997. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 10, 1998.)

Exhibit 10.8 *	Restricted Stock Agreement dated February 25, 1999, between the Company and Thomas C. Gallagher. (Incorporated herein by reference from the Company's Form 10-Q, dated May 3, 1999.)
Exhibit 10.9 *	Amendment to the Genuine Parts Company 1992 Stock Option and Incentive Plan, dated April 19, 1999, effective April 19, 1999. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 10, 2000.)
Exhibit 10.10 *	Amendment No. 2 to the Genuine Parts Company Tax-Deferred Savings Plan, dated April 19, 1999, effective April 19, 1999. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 10, 2000.)
Exhibit 10.11 *	The Genuine Parts Company Original Deferred Compensation Plan, as amended and restated as of August 19, 1996. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 8, 2004.)
Exhibit 10.12 *	Amendment to the Genuine Parts Company Original Deferred Compensation Plan, dated April 19, 1999, effective April 19, 1999. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 10, 2000.)
Exhibit 10.13 *	Amendment No. 3 to the Genuine Parts Company Tax-Deferred Savings Plan, dated November 28, 2001, effective July 1, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2002.)
Exhibit 10.14 *	Trust Agreement Executed in Conjunction with the Genuine Parts Company Supplemental Retirement Plan, dated July 1, 2001, effective July 1, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2002.)
Exhibit 10.15 *	Amendment No. 1 to the Trust Agreement Executed in Conjunction with the Genuine Parts Company Non-Qualified Deferred Compensation Plans, dated December 5, 2001, effective July 1, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2002.)
Exhibit 10.16 *	Genuine Parts Company 1999 Long-Term Incentive Plan, as amended and restated as of November 19, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 21, 2003.)
Exhibit 10.17 *	Amendment to the Genuine Parts Company 1992 Stock Option and Incentive Plan, dated November 19, 2001, effective November 19, 2001. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 21, 2003.)
Exhibit 10.18 *	Genuine Parts Company Supplemental Retirement Plan, as amended and restated effective January 1, 2003, and executed October 22, 2003. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 8, 2004.)

Exhibit 10.19 *	Amendment No. 1 to the Genuine Parts Company Supplemental Retirement Plan, dated October 27, 2003, effective January 1, 2003. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 8, 2004.)
Exhibit 10.20 *	Amendment No. 4 to the Genuine Parts Company Tax-Deferred Savings Plan, dated June 5, 2003, effective June 5, 2003. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 8, 2004.)
Exhibit 10.21 *	Genuine Parts Company Directors' Deferred Compensation Plan, as amended and restated effective January 1, 2003, and executed November 11, 2003. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 8, 2004.)
Exhibit 10.22 *	Genuine Parts Company 2004 Annual Incentive Bonus Plan, effective January 1, 2004. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2005.)
Exhibit 10.23 *	Description of Director Compensation. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2005.)
Exhibit 10.24 *	Genuine Parts Company Performance Restricted Stock Unit Award Agreement. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2005.)
Exhibit 10.25 *	Genuine Parts Company Stock Appreciation Rights Agreement. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2005.)
Exhibit 10.26 *	Genuine Parts Company Restricted Stock Unit Award Agreement. (Incorporated herein by reference from the Company's Annual Report on Form 10-K, dated March 7, 2005.)
Exhibit 10.27 *	Amendment No. 7 to the Genuine Partnership Plan, dated November 9, 2005, effective August 1, 2005.
Exhibit 10.28 *	Amendment No. 5 to the Genuine Parts Company Pension Plan, dated November 9, 2005, effective January 1, 2005.
Exhibit 10.29 *	Amendment No. 5 to the Genuine Parts Company Tax-Deferred Savings Plan, dated December 28, 2005, effective January 1, 2006.
Exhibit 10.30 *	Amendment No. 2 to the Genuine Parts Company Supplemental Retirement Plan, dated November 9, 2005, effective January 1, 2006.
Exhibit 10.31 *	Amendment No. 3 to the Genuine Parts Company Supplemental Retirement Plan, dated December 28, 2005, effective January 1, 2006.
Exhibit 10.32 *	Amendment No. 2 to the Genuine Parts Company Death Benefit Plan, dated November 9, 2005, effective April 1, 2005.

* Indicates management contracts and compensatory plans and arrangements.

Exhibit 13 The following sections and pages of the Company's Annual Report to Shareholders for the year ended December 31, 2005:

- Selected Financial Data on Page 13
- Market and Dividend Information on Page 13
- Management's Discussion and Analysis of Financial Condition and Results of Operations on Pages 15-20
- Quarterly Results of Operations on Pages 19 and 20
- Segment Data on Page 14
- Management's Report on Internal Control over Financial Reporting on Page 21
- Report of Independent Registered Public Accounting Firm on Internal Control over Financial Reporting on Page 22
- Report of Independent Registered Public Accounting Firm on the Financial Statements on Page 22
- Consolidated Financial Statements and Notes to Consolidated Financial Statements on Pages 23-38

Exhibit 21 Subsidiaries of the Company

Exhibit 23 Consent of Independent Registered Public Accounting Firm

Exhibit 31.1 Certification signed by Chief Executive Officer pursuant to SEC Rule 13a-14(a).

Exhibit 31.2 Certification signed by Chief Financial Officer pursuant to SEC Rule 13a-14(a).

Exhibit 32.1 Statement of Chief Executive Officer of Genuine Parts Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002.

Exhibit 32.1 Statement of Chief Executive Officer of Genuine Parts Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002.

Exhibit 32.2 Statement of Chief Financial Officer of Genuine Parts Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002.

(b) Exhibits

See the response to Item 15(a)(3) above.

(c) Financial Statement Schedules

See the response to Item 15(a)(2) above.

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SIGNATURES.

Pursuant to the requirements of Section 13 or 15(d) 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.

GENUINE PARTS COMPANY

/s/ Thomas C. Gallagher	**3/3/06**	**/s/ Jerry W. Nix**	**3/3/06**
Thomas C. Gallagher	(Date)	**Jerry W. Nix**	(Date)
Chairman, President and Chief Executive Officer		Vice Chairman and Chief Financial Officer	

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Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

/s/ Mary B. Bullock	**2/20/06**
Dr. Mary B. Bullock Director	(Date)
/s/ Jean Douville	**2/20/06**
Jean Douville Director	(Date)
/s/ John D. Johns	**2/20/06**
John D. Johns Director	(Date)
/s/ J. Hicks Lanier	**2/20/06**
J. Hicks Lanier Director	(Date)
/s/ Jerry W. Nix	**2/20/06**
Jerry W. Nix Director	(Date)
/s/ Gary W. Rollins	**2/20/06**
Gary W. Rollins Director	(Date)
/s/ James B. Williams	**2/20/06**
James B. Williams Director	(Date)
/s/ Richard W. Courts II	**2/20/06**
Richard W. Courts II Director	(Date)
/s/ Thomas C. Gallagher	**2/20/06**
Thomas C. Gallagher Director	(Date)
/s/ Michael M. E. Johns	**2/20/06**
Michael M. E. Johns Director	(Date)
/s/ Wendy B. Needham	**2/20/06**
Wendy B. Needham Director	(Date)
/s/ Larry L. Prince	**2/20/06**
Larry L. Prince Director	(Date)
/s/ Lawrence G. Steiner	**2/20/06**
Lawrence G. Steiner Director	(Date)

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Annual Report on Form 10-K
Item 15(c)
Financial Statement Schedule II — Valuation and Qualifying Accounts
Genuine Parts Company and Subsidiaries

	Balance at Beginning of Period	Charged to Costs and Expenses	Deductions	Balance at End of Period
Year ended December 31, 2003:				
Reserves and allowances deducted from asset accounts:				
Allowance for uncollectible accounts	$ 8,227,971	$ 23,783,043	$ (23,459,723)[1]	$ 8,551,291
Reserve for facility consolidations	$ 8,000,000	—	$ (4,700,000)[2]	$ 3,300,000
Year ended December 31, 2004:				
Reserves and allowances deducted from asset accounts:				
Allowance for uncollectible accounts	$ 8,551,291	$ 20,697,493	$(16,455,978)[1]	$12,792,806
Reserve for facility consolidations	$ 3,300,000	—	$ (1,000,000)[2]	$ 2,300,000
Year ended December 31, 2005:				
Reserves and allowances deducted from asset accounts:				
Allowance for uncollectible accounts	$12,792,806	$16,355,525	$ (17,762,647)[1]	$11,385,684
Reserve for facility consolidations	$ 2,300,000	—	$ (720,000)[2]	$ 1,580,000

1 Uncollectible accounts written off, net of recoveries.

2 Facility consolidation expenses paid.

ANNUAL REPORT ON FORM 10-K

INDEX OF EXHIBITS

The following Exhibits are filed herewith as a part of this Report:

10.27* Amendment No. 7 to the Genuine Partnership Plan, dated November 9, 2005, effective August 1, 2005.

10.28* Amendment No. 5 to the Genuine Parts Company Pension Plan, dated November 9, 2005, effective January 1, 2005.

10.29* Amendment No. 5 to the Genuine Parts Company Tax-Deferred Savings Plan, dated December 28, 2005, effective January 1, 2006.

10.30* Amendment No. 2 to the Genuine Parts Company Supplemental Retirement Plan, dated November 9, 2005, effective January 1, 2006.

10.31* Amendment No. 3 to the Genuine Parts Company Supplemental Retirement Plan, dated December 28, 2005, effective January 1, 2006.

10.32* Amendment No. 2 to the Genuine Parts Company Death Benefit Plan, dated November 9, 2005, effective April 1, 2005.

13 The following Sections and Pages of Annual Report to Shareholders for 2005:

- Selected Financial Data on Page 13
- Market and Dividend Information on Page 13
- Management's Discussion and Analysis of Financial Condition on Pages 15-20
- Quarterly Results of Operations on Pages 19 and 20
- Segment Data on Page 14
- Management's Report on Internal Control over Financial Reporting on Page 21
- Report of Independent Registered Public Accounting Firm on Internal Control over Financial Reporting on Page 22
- Report of Independent Registered Public Accounting Firm on the Financial Statements on Page 22
- Consolidated Financial Statements and Notes to Consolidated Financial Statements on Pages 23-38

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32.1 Statement of Chief Executive Officer of Genuine Parts Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002.

32.2 Statement of Chief Financial Officer of Genuine Parts Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002.

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The following Exhibits are incorporated by reference as set forth in Item 15 of this Form 10-K:

- 3.1 Restated Articles of Incorporation of the Company, dated November 15, 2004.
- 3.2 By-laws of the Company, as amended February 19, 2001.
- 4.2 Specimen Common Stock Certificate.
- 4.3 Note Purchase Agreement dated November 30, 2001.

Instruments with respect to long-term debt where the total amount of securities authorized thereunder does not exceed 10% of the total assets of the Registrant and its subsidiaries on a consolidated basis have not been filed. The Registrant agrees to furnish to the Commission a copy of each such instrument upon request.

- 10.1* Form of Amendment to Deferred Compensation Agreement adopted February 13, 1989, between the Company and certain executive officers of the Company.
- 10.2* Form of Agreement adopted February 13, 1989, between the Company and certain executive officers of the Company providing for a supplemental employee benefit upon a change in control of the Company.
- 10.3* 1992 Stock Option and Incentive Plan, effective April 20, 1992.
- 10.4* Restricted Stock Agreement dated March 31, 1994, between the Company and Thomas C. Gallagher.
- 10.5* The Genuine Parts Company Restated Tax-Deferred Savings Plan, effective January 1, 1993.
- 10.6* Amendment No. 1 to the Genuine Parts Company Tax-Deferred Savings Plan, dated June 1, 1996, effective June 1, 1996.
- 10.7* Genuine Parts Company Death Benefit Plan, effective July 15, 1997.
- 10.8* Restricted Stock Agreement dated February 25, 1999, between the Company and Thomas C. Gallagher.
- 10.9* Amendment to the Genuine Parts Company 1992 Stock Option and Incentive Plan, dated April 19, 1999, effective April 19, 1999.
- 10.10* Amendment to the Genuine Parts Company Tax-Deferred Savings Plan, dated April 19, 1999, effective April 19, 1999.
- 10.11* The Genuine Parts Company Original Deferred Compensation Plan, as amended and restated as of August 19, 1996.
- 10.12* Amendment to the Genuine Parts Company Original Deferred Compensation Plan, dated April 19, 1999, effective April 19, 1999.
- 10.13* Amendment No. 3 to the Genuine Parts Company Tax-Deferred Savings Plan, dated November 28, 2001, effective July 1, 2001.
- 10.14* Trust Agreement Executed in Conjunction with the Genuine Parts Company Supplemental Retirement Plan, dated July 1, 2001, effective July 1, 2001.
- 10.15* Amendment No. 1 to the Trust Agreement Executed in Conjunction with the Genuine Parts Company Non-Qualified Deferred Compensation Plans, dated December 5, 2001, effective July 1, 2001.
- 10.16* Genuine Parts Company 1999 Long-Term Incentive Plan, as amended and restated as of November 19, 2001.
- 10.17* Amendment to the Genuine Parts Company 1992 Stock Option and Incentive Plan, dated November 19, 2001, effective November 19, 2001.
- 10.18* Genuine Parts Company Supplemental Retirement Plan, as amended and restated effective January 1, 2003, and executed October 22, 2003.
- 10.19* Amendment No. 1 to the Genuine Parts Company Supplemental Retirement Plan, dated October 27, 2003, effective January 1, 2003.
- 10.20* Amendment No. 4 to the Genuine Parts Company Tax-Deferred Savings Plan, dated June 5, 2003, effective June 5, 2003.
- 10.21* Genuine Parts Company Directors' Deferred Compensation Plan, as amended and restated effective January 1, 2003, and executed November 11, 2003.

- 10.22* Genuine Parts Company 2004 Annual Incentive Bonus Plan, effective January 1, 2004.
- 10.23* Description of Director Compensation.
- 10.24* Genuine Parts Company Performance Restricted Stock Unit Award Agreement.
- 10.25* Genuine Parts Company Stock Appreciation Rights Agreement.
- 10.26* Genuine Parts Company Restricted Stock Unit Award Agreement.

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* Indicates management contracts and compensatory plans and arrangements.

EXHIBIT 10.27

AMENDMENT NO. 7
TO THE
GENUINE PARTNERSHIP PLAN

This Amendment to the Genuine Partnership Plan is adopted by Genuine Parts Company (the "Company"), effective as of the dates set forth herein.

WITNESSETH:

WHEREAS, the Company maintains the Genuine Partnership Plan (the "Plan"), as amended and restated effective January 1, 2001, and such Plan is currently in effect;

WHEREAS, Section 11.01 of the Plan authorizes the Pension and Benefits Committee to amend the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended as follows:

1.

Effective August 1, 2005, the definition of "Beneficiary" in Article 2 of the Plan is hereby revised to read as follows:

Beneficiary shall mean, for unmarried Participants, any individual, trust or estate designated by the Participant in accordance with procedures established by the Committee to receive any distribution to which the Participant is entitled under the Plan in the event of the Participant's death. The Committee may require certification by a Participant in any form it deems appropriate of the Participant's marital status prior to accepting or honoring any Beneficiary designation. Any Beneficiary designation shall be void if the Participant revokes the designation or marries. Any Beneficiary designation shall be void to the extent it conflicts with the terms of a qualified domestic relations order.

If an unmarried Participant fails to designate a Beneficiary or if the designated Beneficiary fails to survive the Participant, the Beneficiary shall be the surviving descendants of the Participant (who shall take per stirpes) and if there are no surviving descendants, the Beneficiary shall be the Participant's estate. For the purposes of the foregoing sentence, the term "descendants" shall include any persons adopted by a Participant or by any of his descendants.

A married Participant's Beneficiary shall be his Spouse unless the Participant has designated a non-Spouse Beneficiary with the written consent of his Spouse given in the presence of a notary public on a form provided by the Committee, or unless the terms of a qualified domestic relations order require payment to a non-Spouse Beneficiary. A married Participant's designation of a non-Spouse Beneficiary in accordance with the preceding sentence shall remain valid until revoked by the Participant or until the Participant marries a Spouse who has not consented to a designation in accordance with the preceding sentence.

For the purposes of this definition, revocation of prior Beneficiary designations will occur when a Participant (i) files a valid designation with the Committee; or (ii) files a signed statement with the Committee evidencing his intent to revoke any prior designations.

2.

Effective August 1, 2005, the definition of "Spouse" in Article 2 of the Plan is hereby revised to read as follows:

Spouse shall mean the person who was married to the Participant (in a civil or religious ceremony recognized under the laws of the state where the marriage was contracted and also recognized under federal law including the Defense of Marriage Act and the Code) immediately prior to the date on which payments to the Participant from the Plan begin. If the Participant dies prior to the commencement of benefits, Spouse shall mean a person who is married to a Participant (as defined above) on the date of the Participant's death. A Participant shall not be considered married to another person as a result of any common law marriage whether or not such common law marriage is recognized by applicable state law.

3.

Effective August 1, 2005, Section 3.01(a) is hereby deleted in its entirety and a new Section 3.01(a) is substituted in lieu thereof as follows:

(a) In General. If an Eligible Employee is normally scheduled to work forty (40) or more hours per week ("Full-Time Employee"), such Eligible Employee shall participate in the Plan in accordance with Section 3.01(b) below. If an Eligible Employee is normally scheduled to work fewer than forty (40) hours per week ("Part-Time Employee"), such Eligible Employee shall participate in the Plan in accordance with Section 3.01(c) below. .

4.

Effective January 1, 2005, Section 3.01(b)(1) is hereby revised to read as follows:

(1) For purposes of becoming eligible to make Pre-Tax Contributions and for all other purposes of the Plan related to making Pre-Tax Contributions (e.g. Investment Funds and elections) other than eligibility to receive an Employer Contribution and an allocation of forfeitures, the later of (i) the first day of the payroll period that is as soon as administratively feasible after the Eligible Employee has completed ninety (90) days of Employment and attained age 18 or (ii) the date the Employee becomes a member of the class of Eligible Employees.

5.

Effective January 1, 2005, Section 3.01(c) is hereby revised to read as follows:

(c) Part-Time Employees. An Eligible Employee who is a Part-Time Employee shall become a Participant in the Plan for all purposes of the Plan on the first day of the payroll period that is as soon as administratively feasible following the later of (i) the date on which the Eligible Employee has both completed one Year of Eligibility Service and attained age 18 or (ii) the date the Employee becomes a member of the class of Eligible Employees.

6.

Effective August 1, 2005, a new Section 3.01(e) is hereby added to the Plan as follows:

3.01(e) Change in Status.

(i) Change from Full-Time to Part-Time. If an Eligible Employee changes employment status from Full-Time to Part-Time, such Eligible Employee will begin participation in the Plan as follows:

(A) If the Eligible Employee satisfies the requirements of Section 3.01(b) before becoming a Part-Time Employee, such Eligible Employee shall continue participation in the Plan even if the requirements of Section 3.01(c) have not been satisfied.

(B) If the Eligible Employee had not satisfied the requirements of Section 3.01(b) before becoming a Part-Time Employee, such Eligible Employee must satisfy the requirement of Section 3.01(c), but counting all Employment as a Full-Time Employee and a Part-Time Employee.

(ii) Change from Part-Time to Full-Time. If an Eligible Employee changes employment status from Part-Time to Full-Time, such Eligible Employee will begin participation in the Plan on the earlier of the following dates:

(A) For an Eligible Employee who satisfies the requirements of Section 3.01(b) (but only counting Employment after becoming a Full-Time Employee), the date specified in Section 3.01(b).

(B) For an Eligible Employee who satisfies the requirements of Section 3.01(c) (counting Employment both as a Part-Time Employee and a Full-Time Employee), the date specified in Section 3.01(c).

7.

Effective August 1, 2005, Section 4.01 is hereby revised to read as follows:

4.01 Pre-Tax Contributions.

Effective on the Participant's initial Entry Date, or other date on which the Participant first begins participation in the Plan in accordance with Article 3, a Participant may elect to make Pre-Tax Contributions to the Plan. If a Participant fails to elect to make Pre-Tax Contributions at that time, a Participant may elect to make Pre-Tax Contributions to the Plan effective as of the first day of any subsequent month (except during periods of suspension – see Section 4.03). A Participant's Pre-Tax Contributions to the Plan shall be made by means of payroll deduction. A Participant may contribute as a Pre-Tax Contribution any whole percentage from 1% to 25% of his Compensation during any Plan Year.

8.

Effective August 1, 2005, Section 4.03(a) is hereby revised to read as follows:

(a) Change in Contribution Percentage. A Participant may increase or decrease the percentage of his Compensation contributed as a Pre-Tax Contribution effective as soon as administrative feasible following delivery of written notice to the committee or by other means as approved by the Committee.

9.

Effective August 1, 2005, Section 4.03(b) is hereby revised to read as follows:

(b) Suspension of Contributions. A Participant may suspend his Pre-Tax Contributions at any time by properly completing a form prescribed by the Committee. The suspension of Pre-Tax Contributions will be effective on the first day of the Participant's normal payroll period that begins 30 days after the Participant delivers the completed form to the Committee. A Participant may resume making Pre-Tax Contributions as soon as administratively feasible after informing the Committee in writing prior to the date on which the Pre-Tax Contributions are to resume. The Committee, on a nondiscriminatory basis, may prescribe a lesser number of days on which the suspension of Pre-Tax Contributions is to be effective. A Participant's Pre-Tax contributions shall automatically be suspended beginning on the first payroll period that commences after the Participant is not in receipt of Compensation, the Participant's layoff or the Participant's Authorized Absence without pay.

10.

Effective January 1, 2005 Section 8.01(c)(1) is hereby revised to read as follows:

(1) Account Less Than $1,000. If the Participant's vested Account balance is less than or equal to $1,000 at the time of the Distribution, such Account will be distributed in a lump sum no later than 60 days after the end of the Plan Year in which such Termination Date occurred.

11.

Effective August 1, 2005, Section 9.13 is hereby revised to read as follows:

9.13 Directed Investment.

A Participant who requests a loan shall be deemed to have directed the Committee to invest assets held in his Account by the amount of the loan, and until such loan is repaid, such loan shall be considered a directed investment of the Participant's Account hereunder. The Plan monies which are used to fund the Participant loan shall be withdrawn from the Participant's Account in the following order (and principal and interest loan repayments shall be added back to such Accounts in the same order):

(a) the Pre-Tax Contribution Account;

(b) the Rollover Account;

(c) the Qualified Nonelective Contribution Account; and

(d) the Prior Employer Account (in accordance with the Committee's determination of the order of sub-accounts under the Prior Employer Account)

Within each such Account the monies which are used to fund the Participant loan shall be withdrawn on a pro rata basis according to the value of the Investment Funds in which such Account was invested. Principal and interest payments on the loan will be allocated to the Participant's Investment Funds according to the Participant's investment election at the time of the payment. Prior to January 1, 1999, loans could also be made from a Participant's Employer Matching Contribution Account. If a loan was made out of the Participant's Employer Matching Contribution Account, repayment of principal and interest attributable to such Account shall be allocated to the Participant's Company Stock Fund.

****

Except as amended herein, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, Genuine Parts Company, acting through the Committee has caused this Amendment to the Plan to be executed on the date shown below but effective as of the date indicated above.

COMMITTEE TO THE
GENUINE PARTNERSHIP PLAN

By: _____

Frank Howard, acting on behalf of the Committee

Date: _____

EXHIBIT 10.28

AMENDMENT NO. 5 TO THE GENUINE PARTS COMPANY PENSION PLAN

This Amendment to the Genuine Parts Company Pension Plan is adopted by Genuine Parts Company (the "Company") through action of the Pension and Benefits Committee, effective as of the date set forth herein.

WITNESSETH:

WHEREAS, the Company maintains the Genuine Parts Company Pension Plan (the "Plan"), as amended and restated effective January 1, 2001, and such Plan is currently in effect; and

WHEREAS, Section 8.05(c) of the Plan authorizes the Pension and Benefits Committee to amend the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended as follows:

1.

Effective January 1, 2005, new sub-paragraphs (iv) and (v) are hereby added to Section 2.03(c)(2) as follows:

(iv) For lump sum distributions made on or after January 1, 2005, the term "Applicable Interest Rate" means the annual rate of interest on the 30-year Treasury securities for the month of August that precedes the beginning of the Plan Year in which such distribution occurs. (Note that the August rates are published in September).

(v) Special Rule for Annuity Starting Dates Between January 1, 2005 and December 1, 2006 . For any Participant whose Annuity Starting Date occurs on or after January 1, 2005, but prior to December 1, 2006, the term "Applicable Interest Rate" will be either (a) or (b) which follow, whichever results in the larger distribution: (a) the rate in Section 2.03(c)(2)(iv) above; or (b) the annual rate of interest on the 30-year Treasury securities for the month of October that precedes the beginning of the Plan Year in which the distribution occurs. (Note that the October rates are published in November).

2.

Effective January 1, 2005, Section 2.03(d) is hereby revised to read as follows:

(d) Attained Age. For purposes of determining actuarial equivalence and actuarial adjustments, age shall be determined using attained age, not the nearest age or age in years and months.

3.

Effective January 1, 2005, Section 2.06(iv) is revised to read as follows and a new Section 2.06(v) is hereby added as follows:

(iv) For Participants who terminate their Employment before attaining age 55 and completing 15 years of Credited Service and are therefore entitled to a Retirement Income under Section 4.05, the Participants' Normal Retirement Date. However, if such Participants elect to delay the commencement of their Retirement Income to a later date, in such event the Participant's Annuity Starting Date shall mean the Participant's Delayed Retirement Date.

(v) In no event may a Participant's Annuity Starting Date occur before the Participant's Termination Date and may not be later than the required beginning date set forth in Section 6.03(a)(ii).

4.

Effective April 1, 2005, Section 2.10 is hereby deleted in its entirety and a new Section 2.10 is substituted in lieu thereof as follows:

2.10 Beneficiary shall have the following meaning:

(a) Unmarried Participants may designate any individual as a Beneficiary in accordance with procedures established by the Committee to receive any distribution to which the Participant is entitled under the Plan in the event of the Participant's death. In the event that the unmarried Participant selects the 10 Year Certain and Life distribution option in accordance with Section 6.02, the Participant may designate any individual, trust or estate as a Beneficiary. The Committee may require certification by a Participant in any form it deems appropriate of the Participant's marital status prior to accepting or honoring any Beneficiary designation. Any Beneficiary designation by an unmarried Participant shall be void if the Participant revokes the designation or marries. Any Beneficiary designation by an unmarried Participant shall also be void to the extent that it conflicts with the terms of a qualified domestic relations order.

If an unmarried Participant fails to designate a Beneficiary or if the designated Beneficiary fails to survive the Participant, the Beneficiary shall be the surviving descendants of the Participant (who shall take per stirpes) and if there are no surviving descendants, the Beneficiary shall be the Participant's estate. For the purposes of the foregoing sentence, the term "descendants" shall include any persons adopted by a Participant or by any of his descendants.

(b) A married Participant's Beneficiary shall be his Spouse unless the terms of a qualified domestic relations order require payment to a non-Spouse Beneficiary. However, see Section 6.02 for limited circumstances where a Participant can (with spousal consent) designate a non-spouse Beneficiary. A married Participant's designation of a non-Spouse Beneficiary shall remain valid until revoked by the Participant or until the Participant marries a Spouse who had not consented to the designation.

For purposes of this Section, revocation of prior Beneficiary designations will occur when a Participant; (i) files a valid designation with the Committee, or (ii) files a signed statement with the Committee evidencing his intent to revoke any prior designations.

5.

Effective January 1, 2005, Section 2.17 is hereby revised to read as follows:

2.17 Delayed Retirement Date shall mean for a Participant who continues his or her Employment beyond the Participant's Normal Retirement Date or elects to defer the Annuity Starting Date of his or her Retirement Income beyond Normal Retirement Date, the first day of the month that is as soon as administratively feasible following the date on which the Participant (i) has a Termination Date and (ii) properly submits all required elections and documentation to begin the receipt of Retirement Income. A Participant's Delayed Retirement Date may not be later than the required beginning date set forth in Section 6.03(a)(ii).

6.

Effective January 1, 2005, Section 2.20 is hereby revised to read as follows:

2.20 Early Retirement Date shall mean the first day of the month that is as soon as administratively feasible following the day on which the Participant (i) completes fifteen (15) years of Credited Service and has attained age fifty-five (55), (ii) actually terminates Employment and (iii) properly submits all required elections and documentation to begin the receipt of Retirement Income prior to the Participant's Normal Retirement Date.

7.

Effective January 1, 2005, Section 2.45 is hereby revised to read as follows:

2.45 Spouse shall mean, as of any applicable date, a person who:

(a) was married to a Participant in a religious or civil ceremony recognized under the laws of the state where the marriage was contracted;

(b) was married to the Participant on the Participant's Annuity Starting Date; and

(c) is recognized as being married to the Participant under federal law including the Defense of Marriage Act and the Code.

A Participant shall not be considered married to another person as a result of any common law marriage whether or not such common law marriage is recognized by applicable state law. The Participant's Spouse as of the Participant's Annuity Starting Date shall continue to be the Participant's Spouse for purposes of this Plan (unless otherwise provided in a qualified domestic relations order) notwithstanding the subsequent death or divorce of such Spouse and the remarriage of the Participant.

8.

Effective January 1, 2005, Sub-Section 2.46(e) is hereby deleted in its entirety and Sub-Sections 2.46(f), (g) and (h) are renumbered as (e), (f) and (g), respectively.

9.

Under a previous amendment to the Plan, a paragraph describing service-spanning rules as required under the elapsed time provisions contained in Treasury Regulation §1.410(a)-7 was inadvertently deleted. The Plan at all times operated in accordance with such service-spanning requirements. To correct this inadvertent deletion, effective January 1, 2000, the following paragraph is hereby restored to the end of Section 2.46, as follows:

> "If, however, an Employee terminates his Employment on account of an event described in paragraphs (a) – (c) above and the Employee performs an Hour of Service within twelve months following such termination of Employment (or such lesser period as provided in Treasury Regulation Section 1.410(a)-7), the Employee shall be considered as having been in active Employment during such period of absence."

10.

Effective January 1, 2005, Section 4.01(a) is hereby revised to read as follows:

(a) A Participant who retires on his or her Normal Retirement Date and has properly and timely submitted all required elections and documentation as determined by the Committee is entitled to receive an annual Retirement Income beginning on his Normal Retirement Date payable in monthly installments in the form described in Article VI. A Participant who has attained Normal Retirement Age shall become 100% vested in his Accrued Benefit.

11.

Effective January 1, 2005, Section 4.05(b) is hereby revised to read as follows:

(b) A Participant with at least three years of Vesting Service who terminates his Employment for any reason other than his Retirement or death shall be entitled to the monthly Retirement Income described below payable in accordance with Article VI commencing on his or her Normal Retirement Date or, if the Participant elects, his or her Delayed Retirement Date An election to commence benefits must be properly and timely submitted with all required elections and documentation as determined by the Committee.

12.

Effective January 1, 2006, Section 4.05(d) is hereby revised to read as follows:

(d) Upon attaining age 55, a Participant who has completed at least 15 years of Credited Service as of his Termination Date may elect to receive a monthly Retirement Income commencing on his Early Retirement Date or on the first day of any month after his Early Retirement Date but in no event later than the Participant's Delayed Retirement Date, whichever the Participant elects. Such Retirement Income shall be computed in the same manner his Retirement Income would be determined under Section 4.05(c) (but by taking into account the reduction for each complete month that the commencement of such benefits precedes the Participant's Normal Retirement Date as set forth in Section

4.02). An election to commence benefits must be properly and timely submitted with all required elections and documentation as determined by the Committee.

13.

Effective January 1, 2005, the first paragraph of Section 4.06(a) and Section 4.06(a)(4)(ii) are hereby revised to read as follows:

(a) This Section 4.06(a) shall apply to any Participant who has a Termination Date under the provisions of this Plan, (ii) was receiving or was entitled to receive Retirement Income hereunder and returns to Employment with Employer, and (iii) is anticipated to receive Credited Service hereunder after his reemployment. Such Participant shall be subject to the following provisions:

* * * * * *

(4)(ii) The monthly Retirement Income the Participant was receiving or was entitled to receive prior to his termination of Employment. However, the Participant's Retirement Income shall be actuarially increased for the period of time beginning on the later of the Participant's Normal Retirement Date or the date the Participant's Retirement Income was suspended and ending on the date his or her Retirement Income resumes.

14.

Effective January 1, 2005, Section 4.06(b) is deleted and a new Section 4.06(b) is added as follows:

(b) If a Participant's Annuity Starting Date is his or her Delayed Retirement Date, but the Participant is not subject to the rules of Section 4.06(a), the Participant's Retirement Income shall be computed as set forth in Section 4.04 (particularly 4.04(c) regarding actuarial increases after a Participant's Normal Retirement Date).

15.

Effective January 1, 2005, Section 4.10(b)(2) is hereby revised to read as follows:

(2) Applicable Interest Rate shall mean the lesser of

i. The "Applicable Interest Rate" as defined in Section 2.03 ("Actuarial Equivalent") or

ii. The annual rate of interest on 10-year Treasury notes for the month of August that precedes the beginning of the Plan Year in which such distribution occurs. However, from January 1, 2005 until November 1, 2006, the interest rate for this Section 4.10(b)(2)(ii) shall be the rate in effect for the month of October that precedes the beginning of the Plan Year in which the distribution occurs (i.e., the Plan language in effect prior to January 1, 2005) if such interest rate produces a greater lump sum.

16.

Effective January 1, 2005, Section 5.01(e) is hereby deleted in its entirety and a new Section 5.01(e) is substituted in lieu thereof as follows:

(e) The Spouse may elect to receive the Pre-Retirement Survivor Annuity commencing as of the date of the Participant's deemed Retirement or as of the first day of any succeeding month. Payment will start on the first day of the month that is 30 days (or the first day of the month that is as soon as administratively feasible thereafter), following the later of (i) the Participant's deemed Retirement or (ii) the timely and proper completion of the Spouse's application for payment of the Pre-Retirement Survivor Annuity in accordance with procedures established by the Committee. In no event will the Pre-Retirement Survivor Annuity commence later than April 1 of the calendar year following the date the Participant would have attained age 70-1/2 (or the first day of the month that is as soon as administratively feasible following the Participant's death, if later).

The monthly Retirement Income of a delayed Pre-Retirement Survivor Annuity shall equal the Actuarial Equivalent of a Pre-Retirement Survivor Annuity commencing as of the date of the Participant's deemed Retirement. If the Spouse dies prior to the commencement of the Pre-Retirement Survivor Annuity, no monthly Retirement Income payments shall be made under this Section 5.01.

17.

Effective January 1, 2005, Section 5.02 is hereby revised to read as follows:

5.02 GPC Death Benefit Plan.

The Company established a self-funded death benefit (the "GPC Death Benefit"). If a surviving Spouse is otherwise entitled to the Pre-Retirement Survivor Annuity, the surviving Spouse may waive the Pre-Retirement Survivor Annuity and in lieu thereof elect the GPC Death Benefit (if otherwise available under the terms of the GPC Death Benefit). It is the purpose of this Section 5.02 that if an individual receives the GPC Death Benefit, no Pre-Retirement Survivor Annuity shall be payable under this Plan. The surviving Spouse must waive the Pre-Retirement Survivor Annuity in favor of the GPC Death Benefit no later than the last day of the third month after the Committee receives notification of the Participant's death. If the surviving Spouse does not make the waiver within this time period, the Pre-Retirement Survivor Annuity shall be deemed elected by the surviving Spouse.

18.

Effective January 1, 2005, Section 5.03 is hereby deleted in its entirety and a new Section 5.03 is substituted in lieu thereof as follows:

5.03 **Reserved**

19.

Effective January 1, 2005, Section 5.06 is hereby revised to read as follows:

5.06 Lump Sum Distribution to Beneficiary.

The Plan Administrator shall pay a Spouse or Beneficiary his or her Retirement Income under this Article V in a single lump sum in lieu of the Spouse's or Beneficiary's monthly Retirement Income, provided the Actuarial Equivalent present value of the Spouse's or Beneficiary's monthly Retirement Income payments is $1,000 or less. Notwithstanding anything to the contrary in this Plan, payment of any such lump sum shall act as a complete discharge of the Plan's obligation to provide any benefit to the Spouse or any Beneficiary. This provision applies to any Spouse and Beneficiary whose Annuity Starting Date has not commenced as of January 1, 2005.

20.

Effective January 1, 2005, Section 6.02(d) is hereby revised to read as follows:

(d) Prior to the Participant's Annuity Starting Date, the Plan Administrator shall provide an election form on which the Participant may elect an optional form of benefit. In addition to the election form, the Plan Administrator shall provide each Participant a written explanation of the applicable automatic form of payment described in Section 6.01 and the optional forms of payment described in Section 6.02(a). Such explanation should describe the circumstances under which Joint and 50% Survivor Annuity will be provided, and an explanation of the financial effect of electing not to have such form. Furthermore, the written explanation shall provide a general description of the eligibility conditions (if any) and other material features of the optional forms of payment including sufficient information regarding the relative values of the optional forms of payment and the automatic form of payment. If payment is scheduled to commence prior to the required beginning date specified in Section 6.03(a)(ii), the written explanation must also inform the Participant of his right to defer receipt of the distribution until such required beginning date. If a Participant makes a request for additional information that is received 90 days prior to the Annuity Starting Date, such information must be furnished within 30 days. The Participant will then be entitled to a 90-day period in which to make or change an election and, in such case, the Participant's first payment and Annuity Starting Date shall be postponed until the first day of the month that is as soon as administratively feasible after such election form has been received.

21.

Effective January 1, 2005, Section 6.03(a) is hereby deleted in its entirety and a new Section 6.03(a) is substituted in lieu thereof as follows:

(a)(i) If the Participant is entitled to commence the receipt of Retirement Income (see Article 4), in such event the payment of Retirement Income commence shall commence no later than the 60th day after the latest of the close of the Plan Year in which:

(1) the Participant attains age 65; (2) the fifth (5th) anniversary of the date the Participant commenced participation in this Plan; (3) the Participant's Termination Date; or (4) the Participant's proper and timely completion of all required elections and documentation as determined by the Committee.

(ii) Notwithstanding Section 6.03(a)(i), distributions to the Participant shall commence not later than April 1 following the later of the calendar year in which the Participant (i) attains age 70-1/2 or (ii) has a Termination Date. However, if a Participant is a 5% owner of an Employer (as defined in Code Section 401(a)(9) and the Treasury Regulations thereunder), such Participant's Retirement Income shall commence no later than April 1 following the calendar year in which the Participant attains age 70- 1/2. (The applicable commencement date described above, is referred to as the "required beginning date"). However, a Participant who is in active Employment, who is not a 5% owner and who attained age 70- 1/2 after December 31, 1996 and prior to January 1, 1999, may elect to receive a distribution under this Section 6.03 prior to his or her Termination Date.

22.

Effective January 1, 2005, Section 6.04 is hereby deleted in its entirety and a new Section 6.04 is substituted in lieu thereof as follows:

6.04 Small Payments.

(a) Notwithstanding anything in this Plan to the contrary, the Plan Administrator shall pay a Participant's Retirement Income in a single lump sum if, as of the payment date, the Actuarial Equivalent present value of the Participants' vested Retirement Income is $1,000 or less and monthly Retirement Income payments to the Participant have not commenced. If the value of a Participant's vested Retirement Income exceeds$1,000, the Participant and the Participant's Spouse (if any) must consent to any distribution of such Retirement Income.

(b) If, in accordance with Article IV, a Participant is entitled to a distribution from the Plan, such Participant's monthly Retirement Income payments have not begun, and the Actuarial Equivalent present value of such Participant's vested Retirement Income is greater than $1,000, but does not exceed $5,000, such Participant may voluntarily request that such amount be distributed in the form of a lump sum payment. This Section 6.04(b) is only valid beginning January 1, 2005 until August 4, 2005.

(c) Notwithstanding anything in this Section 6.04 to the contrary, the Plan Administrator shall pay an "alternate payee's" benefit pursuant to a valid qualified domestic relations order (as such terms are defined in Code Section 414(p)) in a single lump sum if, as of the payment date, the Actuarial Equivalent present value of the "alternate payee's" benefit is $5,000 or less and no payments to such "alternate payee" have commenced.

(d) Notwithstanding anything to the contrary in this Plan, the payment of any such lump sum shall act as a complete discharge of the Plan's obligation to provide any benefit to the Participant, his "alternate payee" or any beneficiary of such "alternate payee"his Spouse or any Beneficiary of such Participant or Spouse. In the event of the subsequent employment of a Participant who has received a single sum cash payment pursuant to this paragraph, such Participant shall continue to accrue a benefit under this Plan based on service before and after his date of reemployment subject to all of the provisions of this Plan; provided,

however, that any Retirement Income subsequently payable to the Participant and his Beneficiaries shall be reduced on an actuarial equivalent basis by the value of the single sum payment received under this paragraph.

(e) See Section 5.06 for the lump sum cash out of small payments to a Beneficiary.

23.

Effective January 1, 2005, Section 6.06 is hereby deleted in its entirety and a new Section 6.06 is substituted in lieu thereof as follows:

6.06 Miscellaneous.

Prior to January 1, 2005, the Plan provided that the amount of any Retirement Income computed under the Plan would be increased to the next larger even dollar amount (the "Rounding Rule"). Effective January 1, 2005, the Rounding Rule is deleted from the Plan and no longer applies. However, as a result of this deletion, a Participant's Accrued Benefit under the Plan will not be less than the amount of the Participant's Accrued Benefit on December 31, 2005, rounded to the next nearest whole dollar amount.

24.

Effective January 1, 2005, Section 6.08 is hereby revised to read as follows:

6.08 Distributions Pursuant to Qualified Domestic Relations Orders .

Notwithstanding anything to the contrary in this Plan, a "qualified domestic relations order", as defined in Code Section 414(p), may provide that any amount to be distributed to an alternate payee may be distributed immediately in a single lump sum or single life annuity even though the Participant is not yet entitled to a distribution under the Plan. The intent of this Section is to provide for the distribution of benefits to an alternate payee as permitted by Treasury Regulation 1.041(a)-13(g)(3).

25.

Effective January 1, 2005, the following employers shall be added to paragraph IV(A) of Schedule B as follows:

Name	Acquisition Date
NAPA Hawaiian Warehouse, Inc.	November 1, 2003

****

Except as amended herein, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, Genuine Parts Company, acting through the Pension and Benefits Committee has caused this Amendment to the Plan to be executed on the date shown below but effective as of the date indicated above.

PENSION AND BENEFITS COMMITTEE

By: _____

Date: _____

Attest: _____

EXHIBIT 10.29

AMENDMENT NUMBER FIVE TO THE
GENUINE PARTS COMPANY
TAX-DEFERRED SAVINGS PLAN

This Amendment to the Genuine Parts Company Tax-Deferred Savings Plan is adopted by Genuine Parts Company (the "Company"), effective as of the date set forth herein.

W I T N E S S E T H:

WHEREAS, the Company maintains The Genuine Parts Company Tax-Deferred Savings Plan (the "Plan"), and such Plan is currently in effect;

WHEREAS, the Company desires to amend the Plan; and

WHEREAS, pursuant to Section 7.01 of the Plan, the Company has reserved the right to amend the Plan through action of the Committee;

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended as follows:

1.

Effective January 1, 2006, Section 3.01(b) is deleted in its entirety and a new Section 3.01(b) is hereby substituted in lieu thereof as follows:

"(b) Completion of Election Form. A Key Employee may participate in the Plan after delivering a properly completed and signed Election Form to the Committee. The Election Form shall be signed and delivered to the Committee no later than the date that is six months before the end of the performance period, provided that in no event may such Election Form be made after such Bonus has become both substantially certain to be paid and readily ascertainable. The Key Employee's participation in the Plan will be retroactively effective as of the first day of the calendar year during the Committee receives the Key Employee's Election Form."

2.

Effective January 1, 2005, Section 3.01(d) is deleted in its entirety and a new Section 3.01(d) is hereby substituted in lieu thereof as follows:

"(d) Voluntary Termination of Election Form. A Participant may not terminate his or her Election Form. Such Election Form shall be irrevocable. Notwithstanding the above provisions, a Participant shall have the right to terminate his or her Election Form for the calendar year 2005; provided that such termination is made prior to December 31, 2005 and the amounts subject to the termination are includible in the income of the Participant in the taxable year in which the amounts are deemed "earned and vested" under Treas. Reg. §1.409A-6(a)(2). "

3.

Effective January 1, 2006, Section 3.01(e) is deleted in its entirety and a new Section 3.01(e) is hereby substituted in lieu thereof as follows:

"(e) Continuation of Election Form. An Election Form shall be irrevocable. However, a Participant shall have the right to execute a new Election Form to defer future Bonus attributable to the Participant's employment for any subsequent calendar year. Such new Election Form shall be effective no later than the date that is six months before the end of the performance period. If the Participant fails to execute a new Election Form prior to such date, the Participant's Election Form in effect during the previous calendar year shall continue in effect during the new calendar year and become irrevocable no later than the date that is six months before the end of the performance period."

4.

Effective January 1, 2005, Section 4.03(a) is deleted in its entirety and a new Section 4.03(a) is hereby substituted in lieu thereof as follows:

"(a) Payment Election. Payment of Plan benefits shall commence on the date the Participant selects on the Election Form. Any date selected by the Participant must be at least two calendar years following the date the Bonus would ordinarily be paid. Notwithstanding the above provisions, a Participant's Account shall commence to be distributed on the first day of the seventh month following the Participant's Termination of Service with the Company. For example, if a Participant has a Termination of Service on January 12, payment of plan benefits shall commence on August 1 (the first day of the seventh month following January 12)."

****

Except as amended herein, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the Pension and Benefits Committee has caused this Amendment to the Plan to be effective as of the date the Amendment is executed below.

PENSION AND BENEFITS COMMITTEE

By: _____

Name _____

Title _____

Date: _____

Attest:

By: _____

Date: _____

EXHIBIT 10.30

AMENDMENT TWO TO THE GENUINE PARTS COMPANY SUPPLEMENTAL RETIREMENT PLAN

THIS AMENDMENT to The Genuine Parts Company Supplemental Retirement Plan (the "Plan") is adopted by Genuine Parts Company (the "Company"), effective as of the date set forth herein.

W I T N E S S E T H:

WHEREAS, the Company maintains the Plan, and such Plan is currently in effect; and

WHEREAS, the Company desires to amend the Plan.

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended as follows:

1.

Effective April 1, 2005, Section 4.01(a)(2) is hereby revised to read as follows:

(2) If a Participant (married or unmarried at the time of his death) dies before Supplemental Retirement Income commences hereunder and while he remains employed by the Employer, then the Participant's Beneficiary shall be entitled to receive a survivor benefit which is the Actuarial Equivalent of the Participant's Supplemental Retirement Income accrued to the date of his death under Section 3.01. See Section 4.03 for provisions identifying the Participant's Beneficiary.

2.

Effective April 1, 2005, Section 4.01(b)(2) is hereby revised to read as follows:

(2) If a Participant (married or unmarried at the time of his death) dies before Supplemental Retirement Income commences hereunder and while he remains employed by the Employer, then the Committee may, in its sole discretion, determine that a Participant's Beneficiary shall be entitled to receive a survivor benefit which is the Actuarial Equivalent of the Participant's Supplemental Retirement Income accrued to the date of his death under Section 3.01. See Section 4.03 for provisions identifying the Participant's Beneficiary

Effective April 1, 2005, a new Section 4.03 is hereby added to the Plan as follows:

4.03 Beneficiary Designation.

The following shall apply to the designation of a Beneficiary:

(a) A Participant's Beneficiary shall be the individual designated by the Participant on a form provided by the Committee. If no Beneficiary is designated, the Participant's Beneficiary shall be deemed to be the Participant's Spouse, or if no Spouse, the Participant's descendants (per stirpes), or if no descendants, the Participant's estate. For the purposes of the foregoing sentence, the term "descendants" shall include any persons adopted by a Participant or by any of his descendants.

(b) Prior to the commencement of payments under this Plan, a Participant may change his or her Beneficiary designation at any time without spousal consent. After payments commence, however, the Participant cannot change his or her Beneficiary designation.

* * * * * * * * *

Except as amended herein, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, Genuine Parts Company, acting through the Pension and Benefits Committee has caused this Amendment to the Plan to be executed on the date shown below but effective as of the date indicated above.

PENSION AND BENEFITS COMMITTEE

By: _____

Frank Howard, acting on behalf of the Committee

Date: _____

EXHIBIT 10.31

AMENDMENT THREE TO THE GENUINE PARTS COMPANY SUPPLEMENTAL RETIREMENT PLAN

This Amendment to the Genuine Parts Company Supplemental Retirement Plan is adopted by Genuine Parts Company (the "Company"), effective as of the date set forth herein.

W I T N E S S E T H:

WHEREAS, the Company maintains The Genuine Parts Company Supplemental Retirement Plan (the "Plan"), and such Plan is currently in effect;

WHEREAS, the Company desires to amend the Plan; and

WHEREAS, pursuant to Section 6.08 of the Plan, the Company has reserved the right to amend the Plan through action of the Committee;

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended as follows:

1.

Effective as of January 1, 2006, subparagraph (a) of Section 3.01 Calculation of Supplement is revised to read as follows:

"(a) Each Participant who separates from service with the Employer on or after his Normal or Delayed Retirement Date by reason of retirement or voluntary or involuntary termination shall, except as provided in Section 6.05, be entitled to a monthly supplemental retirement income ("Supplemental Retirement Income") equal to (1) minus (2), where

(1) equals the monthly Normal or Delayed Retirement Income which Participant would be entitled to receive under the Pension Plan beginning on the Participant's separation from service with the Employer if the benefit limitations of Code Sections 401(a)(17) and 415 as reflected in the Pension Plan were not in effect (measured in the form of a single life annuity payable in monthly installments for the Participant's life) and if the definition of Earnings under this Plan were used to compute the Participant's Normal or Delayed Retirement Income under the Pension Plan;

(2) equals the monthly Normal or Delayed Retirement Income which Participant is actually entitled to receive under the Pension Plan beginning on the Participant's separation from service with the Employer measured in the form of a single life annuity payable in monthly installments for the Participant's life."

2.

Effective as of January 1, 2006, subparagraph (b) of Section 3.01 Calculation of Supplement is revised to read as follows:

"(b) Each Participant who separates from service with the Employer on or after his Early Retirement Date by reason of early retirement or voluntary or involuntary termination shall, except as provided in Section 6.05, be entitled to a monthly Supplemental Retirement Income equal to (1) minus (2), where

(1) equals the monthly Early Retirement Income which Participant would be entitled to receive under the Pension Plan beginning on the Participant's separation from service with the Employer if the benefit limitations of Code Sections 401(a)(17) and 415 as reflected in the Pension Plan were not in effect (measured in the form of a single life annuity payable in monthly installments for the Participant's life) and if the definition of Earnings under this Plan were used to compute the Participant's Early Retirement Income under the Pension Plan;

(2) equals the monthly Early Retirement Income which Participant is actually entitled to receive under the Pension Plan beginning on the Participant's separation from service with the Employer measured in the form of a single life annuity payable in monthly installments for the Participant's life.

(3) The Participant's benefit in (1) and (2) above shall be reduced by the early retirement reduction factors set forth in the Pension Plan (*e.g.*, *see* Section 4.02) regardless of whether the Participant is entitled to an increased benefit under the Pension Plan by reason of terminating employment pursuant to an early retirement window."

3.

Effective as of January 1, 2005, Section 3.02 Benefit Commencement Date; Manner of Payment is revised to read as follows:

"Section 3.02 Distribution Date; Manner of Payment.

(a) For distributions made on or after January 1, 2006, The Employer shall commence payment of the Supplemental Retirement Income on the first day of the seventh month following the Participant's separation from service with the Employer and such benefit shall continue on a monthly basis for the Participant's lifetime and for any period thereafter provided for under the form of benefit elected by the Participant. The first payment shall equal to seven months of payments (representing the payment made to the Participant for that month plus the monthly payments for the six months following the Participant's separation from service with the Employer).

(b) For distributions made prior to January 1, 2006, the Employer shall commence payment of the Supplemental Retirement Income as of the Benefit Commencement Date and such benefit shall continue on a monthly basis for the Participant's lifetime and for any period thereafter provided for under the form of benefit elected by the Participant. The "Benefit Commencement Date" shall

mean the later of the day that Retirement Income is deemed to commence under the Pension Plan with respect to the Participant or the first day of the seventh month after the Participant's separation from service with the Employer.

(c) If any distributions are made in 2005 to a Participant, who qualifies as a "specified employee" (as defined under Code Section 409A(a)(2)(B)(i)), immediately following the Participant's separation from service with the Employer without waiting the six-month delay period required by Code Section 409A, such Participant shall have the right to terminate his or her participation in the Plan or cancel his or her deferral election with regard to the amounts deferred after December 31, 2004 without causing the Plan to fail to conform to the provisions of Code Section 409A; provided, the amounts subject to the termination or cancellation are includible in the income of the Participant in the taxable year in which the amounts are "earned and vested" as defined under Treas. Reg. 1.409A-6(a)(2).

(d) The Supplemental Retirement Income shall be paid in the form elected by the Participant in his Joinder Agreement. In the event that the Participant fails to elect a form of payment, then the Supplemental Retirement Income shall be paid in the form of a 50% joint and survivor annuity if the Participant has a Spouse on the separation from service date and in the form of a Life Annuity if the Participant does not have a Spouse on the separation from service date. If the Supplemental Retirement Income is paid in a form other than a Life Annuity, then the amount of such benefit shall be adjusted so that it is the Actuarial Equivalent of the Life Annuity described in Section 3.01."

* * * * * * * * *

Except as amended herein, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, the Pension and Benefits Committee has caused this Amendment to the Plan to be executed on the date shown below, but effective as of the date indicated above.

PENSION AND BENEFITS COMMITTEE

By: _____

Name
Title

Date: _____

Attest:

By: _____

Date: _____

EXHIBIT 10.32

AMENDMENT NO. 2 TO
THE GENUINE PARTS COMPANY
DEATH BENEFIT PLAN

This Amendment to the Genuine Parts Company Death Benefit Plan is adopted by Genuine Parts Company (the "Company") through action of the Pension and Benefits Committee (the successor to the Pension Committee), effective as of the date set forth herein.

WITNESSETH:

WHEREAS, the Company maintains the Genuine Parts Company Death Benefit Plan (the "Plan") effective July 15, 1997, and such Plan is currently in effect; and

WHEREAS, under Section 9.1 the Committee has the authority to amend the Plan;

NOW, THEREFORE, BE IT RESOLVED that the Plan is hereby amended as follows:

1.

Effective April 1, 2005, the definition of "Beneficiary" under Article 2 is hereby revised to read as follows:

Beneficiary shall mean (i) for a married Participant, his Spouse and (ii) for an unmarried Participant, his descendants (per stirpes), and if there are no descendants, his estate. For the purposes of the foregoing sentence, the term "descendants" shall include any persons adopted by a Participant or by any of his descendants.

2.

Effective January 1, 2005, a new definition shall be added to Article 2 as follows:

Spouse shall mean, as of any applicable date, a person who (i) was married to the Participant in a civil or religious ceremony recognized under the laws of the state where the marriage was contracted, (ii) was married to the Participant on the Participant's Annuity Starting Date, and (iii) is recognized under federal law including the Defense of Marriage Act and the Code. A Participant shall not be considered married to another person as a result of any common law marriage whether or not such common law marriage is recognized by applicable state law. The Participant's Spouse as of the Participant's Annuity Starting Date shall continue to be the Participant's Spouse for purposes of this Plan (unless otherwise provided in a qualified domestic relations order) notwithstanding the subsequent death or divorce of such Spouse and the remarriage of the Participant.

3.

Effective January 1, 2005, Section 3.1 is deleted in its entirety and a new Section 3.1 is substituted in lieu thereof as follows:

3.1 Eligibility

A Beneficiary shall be eligible to receive benefits under this Plan only if all of the following conditions are satisfied:

(a) The Participant has earned 3 or more years of Credited Service;

(b) The Participant dies prior to his Annuity Starting Date and either (i) prior to terminating his Employment; or (ii) while on an approved leave of absence, disability, workers compensation, or other type of absence approved by the Committee during which time the Participant is an Employee but not in active Employment;

(c) The Participant's Spouse (if any) timely waives his or her right to all death benefits under the Pension Plan; and

(d) The Participant's Beneficiary timely elects the death benefit under this Plan as provided in Section 3.3.

4.

Effective January 1, 2005, a new Section 3.3 is added as follows:

3.3 **Application for Benefits**

(a) To receive benefits under the Plan, a Beneficiary must timely and properly elect a death benefit under this Plan using election forms and in accordance with procedures determined by the Committee. Such elections and other required documentation must be submitted to the Committee no later than the last day of the third month after the Committee receives notification of the Participant's death.

(b) If the Spouse of a married Participant does not timely and properly submit the applicable election forms and documentation (including, but not limited to, the waiver of death benefits under the Pension Plan), the Spouse will be deemed to have elected the applicable death benefit under the Pension Plan (if any) and no death benefit will be paid under this Plan.

(c) If the Beneficiary of an unmarried Participant does not timely and properly submit the applicable election forms and documentation, the Beneficiary will be deemed to have elected to receive a lump sum distribution of the death benefit under this Plan (see Section 5.1).

5.

Effective January 1, 2005, Section 4.1 is hereby deleted in its entirety and a new Section 4.1 is substituted in lieu thereof as follows:

4.1 Computation of Death Benefit

Benefits under this Plan shall be equal to the following monthly amounts (only one of (a), (b), or (c) shall apply to a deceased Participant and his or her Beneficiary:

(a) For a Participant with at least 3 but less than 10 complete years of Credited Service, the greater of (A) 30% of the Participant's current monthly Earnings as of the date immediately prior to the Participant's death, or (B) 30% of the Participant's Average Earnings, payable for 12.5 months (the 13th month will be 50% of the normal payment).

(b) For a Participant with 10 but less than 15 complete years of Credited Service, the greater of (A) 30% of the Participant's current monthly Earnings as of the date immediately prior to the Participant's death, or (B) 30% of the Participant's Average Earnings, payable for 25 months;

(c) For a Participant with 15 or more complete years of Credited Service, the greater of (A) 30% of the Participant's current monthly Earnings as of the date immediately prior to the Participant's death, or (B) 30% of the Participant's Average Earnings, payable for 50 months.

As set forth in Article 5, a Beneficiary may elect to receive a lump sum payment of the applicable monthly amount. Such lump sum shall be the present value of the applicable monthly amount set forth in (a), (b), or (c) above. Present value shall be determined using the actuarial assumptions set forth in the Pension Plan for determining single sum values. The actuarial assumptions shall be those in effect in the Pension Plan on the first day of the month following the Participant's death.

6.

Effective January 1, 2005, Section 5.1 is hereby deleted in its entirety and a new Section 5.1 is substituted in lieu thereof as follows:

5.1 Form of Payment.

(a) Payments under this Plan shall be made in either a monthly payment as described in Section 4.1(a), (b), or (c) (as applicable) or in a single lump sum payment equal to the present value of the applicable monthly payment as determined in Section 4.1

(b) The Beneficiary shall elect the form of payment on the election forms and other documentation required by the Committee (see Section 3.3). If the Spouse of a married Participant does not timely submit all elections, such Spouse shall waive his or her right to death benefits under this Plan (see Section 3.3). If a Beneficiary of an unmarried Participant does not timely and properly submit all elections and documentation as required by the Committee, such Beneficiary shall be deemed to have elected to receive his or her death benefit under the Plan in a single lump sum payment.

7.

Effective January 1, 2005, a new Section 5.3 is hereby added to the Plan as follows:

5.3 **Timing of Payments**

(a) Payments under the Plan shall commence on the first day of the month that is at least 30 days after the Beneficiary properly submits to the Committee the elections, waivers

(if any) and other documentation as required by the Committee (or as soon as administratively feasible thereafter).

(b) If the Beneficiary of an unmarried Participant does not complete the election and application for benefit forms within the time period identified in Section 3.3(b) above, the lump sum payment will be made on the first day of the fourth month after the Committee receives notification of the Participant's death (or as soon as administratively feasible thereafter).

****

Except as amended herein, the Plan shall remain in full force and effect.

IN WITNESS WHEREOF, Genuine Parts Company, acting through the Pension and Benefits Committee has caused this Amendment to the Plan to be executed on the date shown below but effective as of the date indicated above.

PENSION AND BENEFITS COMMITTEE

By: _____

Frank Howard, acting on behalf of the Committee

Date: _____

EXHIBIT 13

Selected Financial Data

(in thousands, except per share data) Year ended December 31,	**2005**	2004	2003	2002	2001
Net sales	**$ 9,783,050**	$9,097,267	$ 8,449,300	$8,258,927	$ 8,220,668
Cost of goods sold	**6,718,964**	6,267,544	5,826,684	5,704,749	5,699,174***
Selling, administrative and other expenses	**2,355,022**	2,193,804	2,050,873	1,948,442	1,951,559***
Facility consolidation and impairment charges	**—**	—	—	—	73,922***
Income before taxes and accounting change	**709,064**	635,919	571,743	605,736	496,013
Income taxes	**271,630**	240,367	218,101	238,236	198,866
Income before cumulative effect of a change in accounting principle	**437,434**	395,552	353,642	367,500	297,147
Cumulative effect of a change in accounting principle	**—**	—	19,541*	395,090**	—
Net income (loss)	**$ 437,434**	$ 395,552	$ 334,101	$ (27,590)	$ 297,147
Average common shares outstanding during year - assuming dilution	**175,007**	175,660	174,480	175,104	173,633
Per common share:					
Diluted net income, excluding cumulative effect	**$ 2.50**	$ 2.25	$ 2.03	$ 2.10	$ 1.71***
Diluted net income (loss)	**2.50**	2.25	1.91	(0.16)	1.71
Dividends declared	**1.25**	1.20	1.18	1.16	1.14
December 31 closing stock price	**43.92**	44.06	33.20	30.80	36.70
Long-term debt, less current maturities	**500,000**	500,000	625,108	674,796	835,580
Shareholders' equity	**2,693,957**	2,544,377	2,312,283	2,130,009	2,345,123
Total assets	**$4,771,538**	$ 4,455,247	$4,127,956	$ 4,061,055	$ 4,206,646

* The cumulative effect of a change in accounting principle in 2003 represents a non-cash charge related to cash consideration received from vendors in conjunction with the Financial Accounting Standards Board's EITF 02-16. Had the Company accounted for vendor consideration in accordance with EITF 02-16 in prior years, there would have been no significant impact on net income (loss) and diluted net income (loss) per share for the years ended December 31, 2002 and 2001. In addition, in accordance with EITF 02-16, approximately $102 million was reclassified from selling, administrative and other expenses to cost of goods sold for the year ended December 31, 2003. Had the Company accounted for consideration received from vendors in accordance with EITF 02-16 in prior years, approximately $90 million and $111 million would have been reclassified from selling, administrative and other expenses to cost of goods sold for the years ended December 31, 2002 and 2001, respectively.

** The cumulative effect of a change in accounting principle in 2002 represents a non-cash charge related to the impairment testing for goodwill in conjunction with the Statement of Financial Accounting Standards No. 142 "Goodwill and Other Intangible Assets." If the Company had applied the non-amortization provisions of Statement 142 for all periods presented, net income and diluted income per common share would have increased by approximately $11.9 million ($.07 per share) for the year ended December 31, 2001.

*** Facility Consolidation, Impairment and Other Charges ("2001 Charges") totaled $107.8 million pre-tax in 2001 and $64.4 million after tax. The pre-tax charges include $17.4 million classified in cost of goods sold and $16.4 million classified in selling, administrative and other expenses. Diluted net income per common share before the 2001 Charges was $2.08.

Market and Dividend Information

High and Low Sales Price and Dividends per Common Share Traded on the New York Stock Exchange

	Sales Price of Common Shares			
Quarter	**2005**		2004	
	High	**Low**	High	Low
First	**$ 44.77**	**$ 41.65**	$ 35.06	$ 32.03
Second	**44.50**	**40.81**	40.20	32.65
Third	**46.64**	**40.75**	39.94	36.10
Fourth	**45.70**	**41.40**	44.32	36.51

	Dividends Declared Per Share	
	2005	2004
First	**$ 0.3125**	$ 0.30
Second	**0.3125**	0.30
Third	**0.3125**	0.30
Fourth	**0.3125**	0.30

Number of Record Holders of Common Stock as of December 31, 2005: 7,187

Segment Data

(dollars in thousands) Year ended December 31,	**2005**	2004	2003	2002	2001
Net sales:					
Automotive	**$ 5,013,460**	$ 4,739,261	$ 4,477,508	$ 4,335,362	$ 4,252,913
Industrial	**2,795,699**	2,511,597	2,253,947	2,246,124	2,234,241
Office products	**1,662,393**	1,540,878	1,457,149	1,396,453	1,379,859
Electrical/electronic materials	**341,513**	335,605	297,618	315,826	387,771
Other	**(30,015)**	(30,074)	(36,922)	(34,838)	(34,116)
Total net sales	**$ 9,783,050**	$ 9,097,267	$ 8,449,300	$ 8,258,927	$ 8,220,668
Operating profit:					
Automotive	**$ 398,494**	$ 396,015	$ 363,022	$ 381,771	$ 378,162
Industrial	**214,222**	173,760	151,109	178,027	172,208
Office products	**157,408**	150,817	143,263	140,912	141,762
Electrical/electronic materials	**17,470**	14,611	7,112	2,756	3,229
Total operating profit	**787,594**	735,203	664,506	703,466	695,361
Interest expense, net	**(29,564)**	(37,260)	(51,538)	(59,640)	(59,416)
Corporate expense	**(45,299)**	(58,980)	(37,121)	(33,354)	(27,670)
Goodwill and intangible amortization	**(396)**	(356)	(1,539)	(2,421)	(14,333)
Minority interests	**(3,271)**	(2,688)	(2,565)	(2,315)	(3,077)
Facility consolidation and impairment charges	**—**	—	—	—	(94,852)
Income before income taxes and accounting change	**$ 709,064**	$ 635,919	$ 571,743	$ 605,736	$ 496,013
Assets:					
Automotive	**$2,711,620**	$2,521,906	$2,369,969	$ 2,313,747	$ 2,219,503
Industrial	**976,903**	955,029	957,735	982,951	867,716
Office products	**722,813**	681,992	621,523	581,203	538,468
Electrical/electronic materials	**113,913**	104,918	97,195	98,225	121,721
Corporate	**183,572**	133,730	23,506	26,224	17,160
Goodwill and intangible assets	**62,717**	57,672	58,028	58,705	442,078
Total assets	**$4,771,538**	$ 4,455,247	$ 4,127,956	$ 4,061,055	$ 4,206,646
Depreciation and amortization:					
Automotive	**$ 44,102**	$ 39,222	$ 42,681	$ 43,007	$ 45,094
Industrial	**8,345**	8,972	10,265	10,789	11,992
Office products	**9,551**	10,245	10,639	9,856	9,345
Electrical/electronic materials	**1,612**	2,011	2,729	3,422	4,009
Corporate	**1,523**	1,401	1,160	656	1,020
Goodwill and intangible amortization	**396**	356	1,539	2,421	14,333
Total depreciation and amortization	**$ 65,529**	$ 62,207	$ 69,013	$ 70,151	$ 85,793
Capital expenditures:					
Automotive	**$ 68,062**	$ 52,263	$ 58,754	$ 38,599	$ 26,766
Industrial	**5,695**	3,922	6,824	10,868	6,388
Office products	**8,893**	12,354	7,211	13,376	5,941
Electrical/electronic materials	**1,550**	1,552	394	224	2,466
Corporate	**1,514**	1,986	721	1,691	383
Total capital expenditures	**$ 85,714**	$ 72,077	$ 73,904	$ 64,758	$ 41,944
Net sales:					
United States	**$8,768,737**	$ 8,198,368	$ 7,666,389	$7,568,926	$7,526,631
Canada	**954,317**	845,563	731,200	623,686	629,330
Mexico	**90,011**	83,410	88,633	101,153	98,823
Other	**(30,015)**	(30,074)	(36,922)	(34,838)	(34,116)
Total net sales	**$ 9,783,050**	$ 9,097,267	$ 8,449,300	$ 8,258,927	$ 8,220,668
Net long-lived assets:					
United States	**$ 388,916**	$ 368,345	$ 339,020	$ 339,495	$ 579,635
Canada	**62,842**	65,649	57,906	47,522	182,041
Mexico	**3,254**	3,066	4,094	4,739	25,534
Total net long-lived assets	**$ 455,012**	$ 437,060	$ 401,020	$ 391,756	$ 787,210

Management's Discussion and Analysis of Financial Condition and Results of Operations
2005

OVERVIEW

Genuine Parts Company is a service organization engaged in the distribution of automotive replacement parts, industrial replacement parts, office products and electrical/electronic materials. The Company has a long tradition of growth dating back to 1928, the year we were founded in Atlanta, Georgia. In 2005, business was conducted throughout the United States, in Canada and in Mexico from approximately 1,900 locations.

We recorded consolidated net income of $437 million for the year ended December 31, 2005, up 11% from a record $396 million in 2004. The combination of a healthy national economy, positive trends in the industries we serve and the success of our on-going internal initiatives allowed us to achieve another record level of sales and earnings in 2005. All four of our business segments contributed to our achievement, with each showing gains in revenues and profits.

Our record results in 2004 and 2005 followed the challenge of operating in a slow economy over the three years preceding 2004. During this period, the Company countered the economy's negative impact on our businesses by implementing a variety of programs, including the introduction of new product lines, sales to new markets and cost savings initiatives. As the economic conditions began to improve in late 2003, we were well positioned for more growth in each of our business segments.

During 2003, we recorded a charge to earnings as a result of a change in accounting principle relating to cash consideration received from vendors. The change, discussed further under "Net Income" below, had no impact on our operating results and no cash implications for us. Our results also depend on the effect of certain accounting assumptions and estimates, which are discussed under "Critical Accounting Estimates" below.

The major December 31, 2005 consolidated balance sheet categories, with the exception of our improved cash position and accounts payable balance, were relatively consistent with the December 31, 2004 balance sheet categories. The Company's cash balances increased $54 million or 40% from December 31, 2004, due primarily to improved operating results and improved payment terms with certain vendors. These extended payment terms also explain our increase in accounts payable. Accounts receivable grew 6%, which is less than our increase in revenues, and inventory was up less than 1%. Total debt outstanding at December 31, 2005 was unchanged from December 31, 2004.

RESULTS OF OPERATIONS

The Company's results of operations are summarized for the three years ended December 31, 2005, 2004 and 2003.

	(in thousands, except per share data)		
Year ended December 31,	**2005**	2004	2003
Net Sales	**$9,783,050**	$9,097,267	$ 8,449,300
Gross Profit	**3,064,086**	2,829,723	2,622,616
Income before Cumulative Effect of a Change in Accounting Principle	**437,434**	395,552	353,642
Cumulative Effect of a Change in Accounting Principle	—	—	(19,541)
Net Income	**437,434**	395,552	334,101
Diluted Earnings Per Share:			
Before Change in Accounting Principle	**2.50**	2.25	2.03
After Change in Accounting Principle	**2.50**	2.25	1.91

Net Sales

Net sales for the year ended December 31, 2005 totaled $9.8 billion, a record sales level for the Company and an 8% increase from 2004. All of the business segments contributed to our sales growth for the year, as our internal initiatives, healthy economy and positive trends in the industries we serve enhanced the sales volume in each of our four groups. Prices were up approximately 2% in the Automotive segment, 3% in the Office and Electrical segments and 6% in the Industrial segment in 2005. Net sales for the year ended December 31, 2004 totaled $9.1 billion, an 8% increase from 2003. In 2004, we experienced improved economic conditions relative to the prior few years, and this favorably impacted the sales volume in each of our four groups. In 2004, prices were up approximately 1% in the Automotive, Office and Electrical segments, and pricing in the Industrial segment increased 5%.

Automotive Group

Net sales for the Automotive Group ("Automotive") were $5.0 billion in 2005, an increase of 6% over 2004. Among the quarters, sales increases over the same period of the prior year ranged from an increase of 4% in the first quarter to 8% in the third quarter, our strongest period for the year. The continued effectiveness of our growth initiatives in this group, as well as positive industry trends, helped produce these results. Stronger growth in our core NAPA operations was offset by a decrease in sales at Johnson Industries, where we sold eight of twelve operations during the year. Automotive sales were $4.7 billion in 2004, an increase of 6% over 2003. The 2004 sales increase was due to factors which enhanced sales volume, and this was Automotive's largest percentage sales growth in several years. We were pleased to match that level of increase in 2005.

Industrial Group

Net sales for Motion Industries, our Industrial Group ("Industrial"), were $2.8 billion in 2005, an 11% increase compared to 2004. Our sales volume has been strong in the Industrial operations for the past two years, and in 2005, this group had double-digit growth in each quarter except in the fourth quarter when sales increased 9%. U.S. industrial production and capacity utilization indices showed continued strength for the manufacturing sector during the year, and based on current indices, the outlook is positive for this sector in 2006. Industrial sales were $2.5 billion in 2004, an 11% increase over 2003. Improved economic conditions across our industrial customer base in 2004 helped to significantly improve our growth opportunities relative to the prior few years, when weak conditions were pervasive in the markets served by Industrial. As a result, we benefited from a combination of price increases common in the industry as well as stronger sales volume.

Office Group

Net sales for S.P. Richards, our Office Products Group ("Office"), were $1.7 billion, up 8% over 2004. This represents a solid increase for the Office group and reflects the success of its product and customer expansion strategy. Among the quarters, revenues grew stronger over the year, with sales increasing 6% in the first quarter, 8% in the second and third quarters and 10% in the fourth quarter. Office sales were $1.5 billion in 2004, up 6% over 2003. For 2004, sales increases resulting from improved sales volume in the office furniture category and at our Canadian operations helped lead Office to its strongest growth in several years. We were pleased to achieve even greater growth in 2005.

Electrical Group

Net sales for EIS, our Electrical and Electronic Group ("Electrical"), were up 2% to $342 million in 2005. Electrical's strongest performance was in the fourth quarter, after generally flat results over the first three quarters of the year. EIS sold its Circuit Supply division in April of 2005, which impacted its overall growth rate. The ongoing Electrical operations were up 9% for the year, reflecting the continued strength

in the manufacturing sector, which began to show improvement late in 2003. Electrical sales were $336 million in 2004, up 13% over 2003 due to increased sales volume. This was the best performance for Electrical in several years, as this group operated in a difficult economic environment during the three years preceding 2004.

Cost of Goods Sold/Expenses

Cost of goods sold in 2005 was $6.7 billion or 68.7% of net sales compared to $6.3 billion or 68.9% in 2004. Selling, administrative and other expenses ("SG&A") increased to $2.4 billion in 2005, remaining constant at 24.1% of sales compared to last year. The decrease in cost of goods sold as a percent of net sales reflects our ongoing efforts to improve our gross margins. Each of our business segments experienced vendor price increases in 2005, and by working with our customers we were able to pass some of these along to them. In addition, initiatives to enhance our pricing strategies, promote and sell higher margin products, and minimize material acquisition costs have helped us to reduce our cost of goods sold as a percentage of sales in each of the last two years. These initiatives were initially developed to offset the usual competitive pricing pressures as well as lower levels of vendor discounts and volume incentives earned over the last few years, especially in Industrial. Our SG&A expenses as a percent of net sales reflect cost savings associated with our tight controls over most operating expenses, offset by the effect of increasing costs in certain areas such as employee benefits, insurance and legal and professional expenses. Our cost management initiatives include continuous improvement programs designed to optimize our utilization of people and systems.

Cost of goods sold was $6.3 billion or 68.9% of net sales in 2004 compared to $5.8 billion or 69.0% in 2003. SG&A expenses of $2.2 billion were 24.1% of net sales in 2004 compared to $2.1 billion or 24.3% in 2003. The slight decrease in cost of goods sold as a percent of net sales was the result of our initiatives developed to improve our gross margins. Our gross margin trend improved over the year but did not reflect a gain until the fourth quarter of 2004. We were pleased with the success of our initiatives and the progress made in this area during the year. The decrease in SG&A expenses as a percent of net sales in 2004 reflected our on-going cost savings initiatives.

Operating Profit

Operating profit was $788 million in 2005, an increase of 7.1% from $735 million in 2004. Operating profit as a percentage of net sales, which we refer to as operating margin, was 8.1% in 2005, reflecting no change from 2004. The benefits of our overall improvement in gross margin and SG&A expense as a percentage of net sales were offset by specific margin pressures in Automotive, as discussed below. Without these concerns, the Company would have achieved greater operating profit in 2005. We remain optimistic that our margins will show improvement in the year ahead. Operating profit as a percentage of net sales was 8.1% in 2004 compared to 7.9% in 2003. These results reflected the improvement in our net sales, gross margins and SG&A expenses as a percentage of sales.

Automotive Group

Automotive operating margins decreased to 7.9% in 2005 from 8.4% in 2004. Despite showing progress in our core NAPA operations, Automotive was challenged with specific issues associated with Johnson Industries and our re-manufacturing operations. At Johnson Industries, we sold or closed eight of twelve locations during the year, resulting in selling and closure costs. Within our re-manufacturing operations, we made some price adjustments to certain product lines to drive sales growth, and this resulted in lower margins for this group relative to the prior year. We consider these issues to be a 2005 concern and in consideration of the gains in our core NAPA operations, we believe our Automotive operating margins will show improvement in the year ahead. Automotive operating margins increased to 8.4% in 2004 from 8.1% in 2003, primarily due to the impact on net sales of positive industry trends and improved economic conditions, in addition to the success of our internal initiatives.

Industrial Group

Industrial operating margins increased to 7.7% in 2005 from 6.9% in 2004. This was the strongest margin gain among our business segments and reflects the success of our sales and operating initiatives, as well as the ongoing strength in the industries served by Industrial. Industrial operating margins increased to 6.9% in 2004 from 6.7% in 2003, primarily due to the improved conditions across Industrial's customer base and the benefits of internal operating and other cost initiatives. The progress in 2004 was partially offset by factors such as a decrease in vendor discounts and volume incentives relative to the prior year.

Office Group

Operating margins in Office were 9.5% in 2005, down from 9.8% in 2004. The success of this Group's product and customer expansion strategy was offset by pricing pressures, which resulted in the decrease in operating margin in 2005. Office operating margins were 9.8% in both 2004 and 2003. Office maintained its margins in 2004 through initiatives to positively influence the customer and product mix of sales, as well as further improve its marketing programs and dealer services offered to customers.

Electrical Group

Operating margins in Electrical increased to 5.1% in 2005 from 4.4% in 2004. Electrical growth reflects the continued strength in the manufacturing sector of the economy, combined with Electrical's successful growth strategy. Electrical increased its operating margins to 4.4% in 2004 from 2.4% in 2003, primarily due to an increase in sales to the manufacturing sector, as well as continued focus on enhancing gross margins and controlling costs.

Income Taxes

The effective income tax rate increased to 38.3% in 2005 from 37.8% in 2004. The increase in 2005 is primarily due to higher state income taxes in the current year and favorable non-recurring items in the prior year. The effective income tax rate decreased to 37.8% in 2004 from 38.1% in 2003, primarily due to favorable permanent tax differences, lower state income taxes and the utilization of foreign tax credits.

In the fourth quarter 2005, the Company completed its evaluation of the repatriation provisions of the American Jobs Creation Act of 2004. Based on this evaluation, no funds were repatriated in 2005.

Net Income

Net income was $437 million in 2005, up 11% from $396 million in 2004, and on a per share diluted basis, net income was $2.50 in 2005 compared to $2.25 in 2004. Net income in 2005 was 4.5% of net sales compared to 4.3% in 2004.

Net income of $396 million in 2004 was up 12% from $354 million in 2003 before the cumulative effect of an accounting change adopted January 1, 2003. On a per share diluted basis, net income was $2.25 in 2004 compared to $2.03 in 2003 before the cumulative effect adjustment. After the 2003 cumulative effect adjustment, net income in 2004 was up 18% from $334 million, or $1.91 diluted earnings per share in 2003. Net income in 2004 was 4.3% of net sales compared to 4.2% in 2003 before the cumulative effect adjustment, and 4.0% of net sales in 2003 after the cumulative effect adjustment.

FINANCIAL CONDITION

The major consolidated balance sheet categories at December 31, 2005, with the exception of the accounts discussed below, were relatively consistent with the December 31, 2004 balance sheet categories. The Company's cash balances increased $54 million or 40% from December 31, 2004, primarily due to improved operating results and improved payment terms with certain vendors. Our accounts receivable balance at December 31, 2005 increased 6% compared to last year, primarily due to our December sales increase. Inventory increased less than 1% from December 31, 2004, reflecting our continued emphasis on inventory management. Prepaid expenses and other current assets increased $39 million or 22% from December 31, 2004, reflecting the increase in receivables due from vendors. Other assets at December 31, 2005 increased $125 million or 32% due primarily to contributions to company sponsored defined benefit plans. Accounts payable at December 31, 2005 increased $117 million or 14% from December 31, 2004 due to the Company's increased purchases associated with increased sales volume, as well as improved payment terms with certain vendors.

LIQUIDITY AND CAPITAL RESOURCES

The ratio of current assets to current liabilities was 3.0 to 1 at December 31, 2005, and the Company's cash position improved significantly from December 31, 2004. The Company had $501 million in total debt outstanding at December 31, 2005 and 2004.

A summary of the Company's statements of cash flows is as follows:

	Year Ended December 31, (in thousands)			Percent Change	
Net Cash Provided by (Used in):	**2005**	2004	2003	2005 vs. 2004	2004 vs. 2003
Operating Activities	**$ 440,517**	$555,236	$402,185	-21%	38%
Investing Activities	**(70,174)**	(67,955)	(75,275)	3%	-10%
Financing Activities	**(317,469)**	(369,328)	(330,640)	-14%	12%

Net Cash Provided by Operating Activities:

The Company continues to generate excellent cash flows, with $441 million in cash from operations in 2005. Despite an increase in net income in 2005, the 2005 operating cash flows decreased from 2004 primarily due to an increase of $70 million in contributions into company sponsored defined benefit plans. In addition, the Company's extended term negotiations and other working capital improvements in 2004 were especially favorable for operating cash flows in that year. This, as well as the growth in net income in 2004 from 2003, also explains the increase in cash from operations in 2004 compared to 2003. The Company believes existing credit facilities and cash generated from operations will be sufficient to fund future operations, and to meet its short-term and long-term cash requirements.

Net Cash Used in Investing Activities:

Cash flow used in investing activities was $70 million in 2005 and has remained relatively consistent for each of the three years ending December 31, 2005, 2004 and 2003. In 2005, capital expenditures were $86 million, and the Company expects capital expenditures to approximate this level in the foreseeable future.

Net Cash Used in Financing Activities:

The Company used $317 million in financing activities in 2005, primarily for dividends to shareholders and the repurchase of the Company's common stock. During 2004 and 2003, the primary financing activities were the dividends and repayment of borrowings. The Company paid dividends to shareholders of $216 million, $209 million, and $205 million during 2005, 2004, and 2003, respectively. The Company expects this trend of increasing dividends to continue in the foreseeable future. While no borrowings were repaid in 2005, the Company repaid variable rate borrowings of approximately $177 million and $113 million in 2004 and 2003, respectively. Long-term debt of $500 million at December 31, 2005 is comprised of two $250 million term notes with a consortium of financial and insurance institutions due in 2008 and 2010. The Company does not anticipate repaying these notes prior to their scheduled expiration. During 2005, the Company repurchased $119 million in Company stock as compared to repurchases of $21 million and $18 million in 2004 and 2003, respectively. We plan to remain active in our share repurchase program, but the amount and value of shares repurchased will vary annually. The increasing dividends and fluctuations in cash used for the reduction of debt and share repurchases primarily explain the changes in cash used for financing activities in 2005, 2004 and 2003.

Notes and Other Borrowings

The Company maintains a $350 million unsecured revolving line of credit with a consortium of financial institutions which matures in October 2008 and bears interest at LIBOR plus .25% (4.61% at December 31, 2005). At December 31, 2005 and 2004, no amounts were outstanding under the line of credit.

At December 31, 2005, the Company had unsecured Senior Notes outstanding under a $500 million financing arrangement as follows: $250 million, Series A, 5.86% fixed, due 2008; and $250 million, Series B, 6.23% fixed, due 2011 and approximately $1 million in other borrowings. Certain borrowings contain covenants related to a maximum debt-to-equity ratio, a minimum fixed-charge coverage ratio, and certain limitations on additional borrowings. At December 31, 2005, the Company was in compliance with all such covenants. The weighted average interest rate on the Company's outstanding borrowings was approximately 6.05% at December 31, 2005 and 2004. Total interest expense for all borrowings was $29.6 million and $37.3 million in 2005 and 2004, respectively.

Construction and Lease Facility

The Company also has an $85 million construction and lease facility. Properties acquired by the lessor are constructed and then leased to the Company under operating lease agreements. The total amount advanced and outstanding under this facility at December 31, 2005 was approximately $84 million. Since the resulting leases are operating leases, no debt obligation is recorded on the Company's balance sheet. This construction and lease facility expires in 2008. Lease payments fluctuate based upon current interest rates and are generally based upon LIBOR plus .50%. The lease facility contains residual value guarantee provisions and guarantees under events of default. Although management believes the likelihood of funding to be remote, the maximum guarantee obligation, which represents our residual value guarantee, under the construction and lease facility is approximately $73 million at December 31, 2005.

Contractual and Other Obligations

The following table shows the Company's approximate obligations and commitments, excluding interest due on credit facilities, to make future payments under contractual obligations as of December 31, 2005:

		PAYMENT DUE BY PERIOD			
(in thousands)	Total	Less than 1 year	1-3 years	4-5 years	Over 5 years
Credit facilities	$ 500,881	$ 881	$ 250,000	$ —	$ 250,000
Capital leases	27,376	3,537	7,105	6,672	10,062
Operating leases	475,118	134,530	179,433	81,459	79,696
Total Contractual Cash Obligations	$1,003,375	$138,948	$436,538	$ 88,131	$339,758

Purchase orders or contracts for the purchase of inventory and other goods and services are not included in our estimates. We are not able to determine the aggregate amount of such purchase orders that represent contractual obligations, as purchase orders may represent authorizations to purchase rather than binding agreements. Our purchase orders are based on our current distribution needs and are fulfilled by our vendors within short time horizons. The Company does not have significant agreements for the purchase of inventory or other goods specifying minimum quantities or set prices that exceed our expected requirements.

As discussed in 'Construction and Lease Facility' above, the Company has approximately $84 million outstanding under a construction and lease facility which expires in 2008. In addition, the Company guarantees the borrowings of certain independently controlled automotive parts stores (independents) and certain other affiliates in which the Company has a minority equity ownership interest (affiliates). The Company's maximum exposure to loss as a result of its involvement with these independents and affiliates is equal to the total borrowings subject to the Company's guarantee. To date, the Company has had no significant losses in connection with guarantees of independents' and affiliates' borrowings. The following table shows the Company's approximate commercial commitments under these two arrangements as of December 31, 2005:

		PAYMENT DUE BY PERIOD			
(in thousands)	Total Amounts Committed	Less than 1 year	1-3 years	4-5 years	Over 5 years
Guaranteed borrowings of independents and affiliates	$ 175,832	$ 40,871	$ 22,039	$ 14,646	$98,276
Residual value guarantee under operating leases	72,640	—	—	72,640	—
Total commercial commitments	$ 248,472	$ 40.871	$ 22,039	$87,286	$98,276

In addition, the Company sponsors defined benefit pension plans that may obligate us to make contributions to the plans from time to time. Contributions in 2005 were $134 million. We expect to make a cash contribution to our qualified defined benefit plans in 2006, and contributions required for 2007 and future years will depend on a number of unpredictable factors including the market performance of the plans' assets and future changes in interest rates that affect the actuarial measurement of the plans' obligations.

Share Repurchases

On April 19, 1999, our Board of Directors authorized the repurchase of 15 million shares of our common stock. Through December 31, 2005, approximately 12 million shares have been repurchased under this authorization.

CRITICAL ACCOUNTING ESTIMATES

General

Management's Discussion and Analysis of Financial Condition and Results of Operations is based upon our consolidated financial statements, which have been prepared in accordance with generally accepted accounting principles in the United States. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, net sales and expenses and related disclosure of contingent assets and liabilities. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

An accounting policy is deemed to be critical if it requires an accounting estimate to be made based on assumptions about matters that are highly uncertain at the time the estimate is made, and if different estimates that reasonably could have been used, or changes in the accounting estimates that are reasonably likely to occur periodically, could materially impact the financial statements. Management believes the following critical accounting policies reflect its most significant estimates and assumptions used in the preparation of the consolidated financial statements. For further information on the critical accounting policies, see Note 1 of the notes to our consolidated financial statements.

Inventories — Provisions for Slow Moving and Obsolescence

The Company identifies slow moving or obsolete inventories and estimates appropriate loss provisions related thereto. Historically, these loss provisions have not been significant as the vast majority of the Company's inventories are not highly susceptible to obsolescence and are eligible for return under various vendor return programs. While the Company has no reason to believe its inventory return privileges will be discontinued in the future, its risk of loss associated with obsolete or slow moving inventories would increase if such were to occur.

Allowance for Doubtful Accounts — Methodology

The Company evaluates the collectibility of accounts receivable based on a combination of factors. Initially, the Company estimates an allowance for doubtful accounts as a percentage of net sales based on historical bad debt experience. This initial estimate is periodically adjusted when the Company becomes aware of a specific customer's inability to meet its financial obligations (e.g., bankruptcy filing) or as a result of changes in the overall aging of accounts receivable. While the Company has a large customer base that is geographically dispersed, a general economic downturn in any of the industry segments in which the Company operates could result in higher than expected defaults and, therefore, the need to revise estimates for bad debts. For the years ended December 31, 2005, 2004 and 2003, the Company recorded provisions for bad debts of $16.4 million, $20.7 million and $23.8 million, respectively.

Consideration Received from Vendors

The Company enters into agreements at the beginning of each year with many of its vendors providing for inventory purchase incentives and advertising allowances. Generally, the Company earns inventory purchase incentives upon achieving specified volume purchasing levels and advertising allowances upon fulfilling its obligations related to cooperative advertising programs. The Company accrues for the receipt of inventory purchase incentives as part of its inventory cost based on cumulative purchases of inventory to date and projected inventory purchases through the end of the year and, in the case of advertising allowances, upon completion of the Company's obligations related thereto. While management believes the Company will continue to receive such amounts in 2006 and beyond, there can be no assurance that vendors will continue to provide comparable amounts of incentives and allowances in the future.

Impairment of Property, Plant and Equipment and Goodwill and Other Intangible Assets

At least annually, the Company evaluates property, plant and equipment, goodwill and other intangible assets for potential impairment indicators. The Company's judgments regarding the existence of impairment indicators are based on market conditions and operational performance, among other factors. Future events could cause the Company to conclude that impairment indicators exist and that assets associated with a particular operation are impaired. Evaluating the impairment also requires the Company to estimate future operating results and cash flows which require judgment by management. Any resulting impairment loss could have a material adverse impact on the Company's financial condition and results of operations.

Employee Benefit Plans

The Company's benefit plan committees in the U.S. and Canada establish investment policies and strategies and regularly monitor the performance of the funds. The pension plan strategy implemented by the Company's management is to achieve long-term objectives and invest the pension assets in accordance with the applicable pension legislation in the U.S. and Canada and fiduciary standards. The long-term primary objectives for the pension plan are to provide for a reasonable amount of long-term growth of capital without undue exposure to risk, protect the assets from erosion of purchasing power and provide investment results that meet or exceed the pension plan's actuarially assumed long term rate of return.

Based on the investment policy for the U.S. pension plan, as well as an asset study that was performed based on the Company's asset allocations and future expectations, the Company's expected rate of return on plan assets for measuring 2006 pension expense or income is 8.25% for the U.S. plan. The asset study forecasted expected rates of return for the approximate duration of the Company's benefit obligations, using capital market data and historical relationships.

The discount rate is chosen as the rate at which pension obligations could be effectively settled and is based on capital market conditions as of the measurement date. We have matched the timing and duration of the expected cash flows of our pension obligations to a yield curve generated from a broad portfolio of high-quality fixed income debt instruments to select our discount rate. Based upon this cash flow matching analysis, we selected a discount rate for the U.S. plan of 5.75% at December 31, 2005.

Net periodic cost for our defined benefit pension plans was $32.4 million, $26.4 million, and $17.7 million for the years ended December 31, 2005, 2004 and 2003, respectively. The increasing trend in pension cost over these periods was due to the change in assumptions for the rate of return on plan assets and the discount rate. These expenses are included in SG&A expenses.

QUARTERLY RESULTS OF OPERATIONS

The preparation of interim consolidated financial statements requires management to make estimates and assumptions for the amounts reported in the interim condensed consolidated financial statements. Specifically, the Company makes certain estimates in its interim consolidated financial statements for the accrual of bad debts, inventory adjustments and discounts and volume incentives earned. Bad debts are accrued based on a percentage of sales, and volume incentives are estimated based upon cumulative and projected purchasing levels. Inventory adjustments are accrued on an interim basis and adjusted in the fourth quarter based on the annual October 31 book-to-physical inventory adjustment. The methodology and practices used in deriving estimates for interim reporting typically result in adjustments upon accurate determination at year-end. The effect of these adjustments in 2005 and 2004 was not significant.

Management's Discussion and Analysis of Financial Condition and Results of Operations (continued)

The following is a summary of the quarterly results of operations for the years ended December 31, 2005 and 2004:

	Three Months Ended			
	March 31,	June 30,	Sept. 30,	Dec. 31,
		(in thousands except per share data)		
2005				
Net Sales	**$2,342,201**	**$2,475,657**	**$2,555,503**	**$2,409,689**
Gross Profit	**736,480**	**761,257**	**778,502**	**787,847**
Net Income	**106,598**	**110,967**	**110,876**	**108,993**
Diluted Earnings Per Share:	**.61**	**.63**	**.63**	**.63**
2004				
Net Sales	$2,196,991	$2,297,686	$2,349,283	$2,253,307
Gross Profit	686,911	693,065	699,393	750,354
Net Income	100,199	101,146	97,893	96,314
Diluted Earnings Per Share:	.57	.58	.56	.55

FORWARD-LOOKING STATEMENTS

Some statements in this report constitute forward-looking statements that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company cautions that its forward-looking statements involve risks and uncertainties. The Company undertakes no duty to update its forward-looking statements, which reflect the Company's beliefs, expectations and plans as of the present time. Actual results or events may differ materially from those indicated as a result of various important factors. Such factors include, but are not limited to, changes in general economic conditions, the growth rate of the market for the Company's products and services, the ability to maintain favorable supplier arrangements and relationships, competitive product and pricing pressures, including internet related initiatives, the effectiveness of the Company's promotional, marketing and advertising programs, changes in laws and regulations, including changes in accounting and taxation guidance, the uncertainties of litigation, as well as other risks and uncertainties discussed from time to time in the Company's filings with the Securities and Exchange Commission. In particular, see "Item 1A. Risk Factors" in our 2005 Annual Report on Form 10-K. Readers are cautioned that other factors not listed here, in such Form 10-K or in our other Securities and Exchange Commission filings could materially impact the Company's future earnings, financial position and cash flows. You should not place undue reliance upon forward-looking statements contained herein, and you should carefully read the other reports that the Company will, from time to time, file with the Securities and Exchange Commission.

REPORT OF MANAGEMENT

Genuine Parts Company

Management's Responsibility for the Financial Statements

We have prepared the accompanying consolidated financial statements and related information included herein for the years ended December 31, 2005, 2004 and 2003. The opinion of Ernst & Young LLP, the Company's independent registered public accounting firm, on those consolidated financial statements is included herein. The primary responsibility for the integrity of the financial information included in this annual report rests with management. Such information was prepared in accordance with generally accepted accounting principles appropriate in the circumstances based on our best estimates and judgments and giving due consideration to materiality.

Management's Report on Internal Control over Financial Reporting

The management of Genuine Parts Company and its subsidiaries (the "Company") is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) under the Securities Exchange Act of 1934.

The Company's internal control system was designed to provide reasonable assurance to the Company's management and to the board of directors regarding the preparation and fair presentation of the Company's published financial statements. The Company's internal control over financial reporting includes those policies and procedures that:

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

All internal control systems, no matter how well designed, have inherent limitations and may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

The Company's management, including our Chief Executive Officer and Chief Financial Officer, assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2005. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in "Internal Control-Integrated Framework." Based on this assessment, management concluded that, as of December 31, 2005, the Company's internal control over financial reporting was effective.

Ernst & Young LLP has issued an audit report on our assessment of the Company's internal control over financial reporting and the operating effectiveness of internal control over financial reporting as of December 31, 2005. This report appears on page 22.

Audit Committee Responsibility

The Audit Committee of Genuine Parts Company's Board of Directors is responsible for reviewing and monitoring the Company's financial reports and accounting practices to ascertain that they are within acceptable limits of sound practice in such matters. The membership of the Committee consists of non-employee Directors. At periodic meetings, the Audit Committee discusses audit and financial reporting matters and the internal audit function with representatives of financial management and with representatives from Ernst & Young LLP.

JERRY W. NIX
Vice Chairman and Chief Financial Officer
March 1, 2006

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Board of Directors
Genuine Parts Company

We have audited management's assessment, included in the accompanying Report of Management, that Genuine Parts Company maintained effective internal control over financial reporting as of December 31, 2005, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). Genuine Parts Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Company's internal control over financial reporting based on our audit.

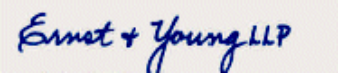
We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, management's assessment that Genuine Parts Company maintained effective internal control over financial reporting as of December 31, 2005, is fairly stated, in all material respects, based on the COSO criteria. Also, in our opinion, Genuine Parts Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2005, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Genuine Parts Company and subsidiaries as of December 31, 2005 and 2004, and the related consolidated statements of income, shareholders' equity, and cash flows for each of the three years in the period ended December 31, 2005, and our report dated March 1, 2006 expressed an unqualified opinion thereon.



March 1, 2006
Atlanta, Georgia

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON THE FINANCIAL STATEMENTS

Board of Directors
Genuine Parts Company

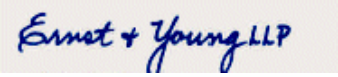
We have audited the accompanying consolidated balance sheets of Genuine Parts Company and subsidiaries as of December 31, 2005 and 2004, and the related consolidated statements of income, shareholders' equity, and cash flows for each of the three years in the period ended December 31, 2005. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Genuine Parts Company and subsidiaries at December 31, 2005 and 2004, and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 2005, in conformity with U.S. generally accepted accounting principles.

As discussed in Note 1, effective January 1, 2003, the Company adopted Emerging Issues Task Force Issue No. 02-16, *Accounting by a Customer (Including a Reseller) for Certain Consideration Received from* a *Vendor.*

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of Genuine Parts Company's internal control over financial reporting as of December 31, 2005, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated March 1, 2006, expressed an unqualified opinion thereon.



March 1, 2006
Atlanta, Georgia

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Consolidated Balance Sheets

(dollars in thousands) December 31,	**2005**	2004
Assets		
Current assets:		
Cash and cash equivalents	**$ 188,911**	$ 134,940
Trade accounts receivable, net	**1,186,865**	1,123,900
Merchandise inventories, net	**2,216,542**	2,198,957
Prepaid expenses and other assets	**214,564**	175,687
Total current assets	**3,806,882**	3,633,484
Goodwill and intangible assets, less accumulated amortization	**62,717**	57,672
Other assets	**509,644**	384,703
Property, plant and equipment:		
Land	**52,335**	46,251
Buildings, less allowance for depreciation (2005 - $133,950; 2004 - $125,104)	**147,061**	151,895
Machinery and equipment, less allowance for depreciation (2005 - $403,294; 2004 - $397,124)	**192,899**	181,242
Net property, plant and equipment	**392,295**	379,388
	$4,771,538	$ 4,455,247
Liabilities and Shareholders' Equity		
Current liabilities:		
Trade accounts payable	**$ 973,615**	$ 856,653
Other borrowings	**881**	968
Accrued compensation	**99,402**	96,337
Other accrued expenses	**84,760**	83,330
Dividends payable	**54,150**	52,495
Income taxes payable	**36,296**	42,932
Total current liabilities	**1,249,104**	1,132,715
Long-term debt	**500,000**	500,000
Deferred income taxes	**156,807**	115,683
Minority interests in subsidiaries	**57,047**	52,394
Other long-term liabilities	**114,623**	110,078
Shareholders' equity:		
Preferred stock, par value $1 per share - authorized 10,000,000 shares; none issued	**—**	—
Common stock, par value $1 per share - authorized 450,000,000 shares; issued 173,032,697 in 2005 and 174,964,884 shares in 2004	**173,033**	174,965
Additional paid-in capital	**—**	56,571
Accumulated other comprehensive income	**45,535**	26,478
Retained earnings	**2,475,389**	2,286,363
Total shareholders' equity	**2,693,957**	2,544,377
	$4,771,538	$ 4,455,247

See *accompanying notes.*

Consolidated Statements of Income

(in thousands, except per share data) Year ended December 31,	**2005**	2004	2003
Net sales	**$ 9,783,050**	$9,097,267	$ 8,449,300
Cost of goods sold	**6,718,964**	6,267,544	5,826,684
	3,064,086	2,829,723	2,622,616
Selling, administrative and other expenses	**2,355,022**	2,193,804	2,050,873
Income before income taxes and cumulative effect of a change in accounting principle	**709,064**	635,919	571,743
Income taxes	**271,630**	240,367	218,101
Income before cumulative effect of a change in accounting principle	**437,434**	395,552	353,642
Cumulative effect of a change in accounting principle	**—**	—	(19,541)
Net income	**$ 437,434**	$ 395,552	$ 334,101
Basic net income per common share:			
Before cumulative effect of a change in accounting principle	**$ 2.51**	$ 2.26	$ 2.03
Cumulative effect of a change in accounting principle	—	—	(0.11)
Basic net income	**$ 2.51**	$ 2.26	$ 1.92
Diluted net income per common share:			
Before cumulative effect of a change in accounting principle	**$ 2.50**	$ 2.25	$ 2.03
Cumulative effect of a change in accounting principle	**—**	—	(0.12)
Diluted net income	**$ 2.50**	$ 2.25	$ 1.91
Weighted average common shares outstanding	**174,054**	174,687	173,995
Dilutive effect of stock options and non-vested restricted stock awards	**953**	973	485
Weighted average common shares outstanding — assuming dilution	**175,007**	175,660	174,480

See *accompanying notes.*

Consolidated Statements of Shareholders' Equity

(dollars in thousands, except per share data)	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total Shareholders' Equity
Balance at January 1, 2003	174,380,634	$ 174,381	$ 44,371	$ (60,522)	$1,971,779	$ 2,130,009
Net income	—	—	—	—	334,101	334,101
Foreign currency translation adjustment	—	—	—	54,864	—	54,864
Changes in fair value of derivative instruments, net of income taxes of $6,990	—	—	—	10,493	—	10,493
Comprehensive income						399,458
Cash dividends declared, $1.18 per share	—	—	—	—	(205,330)	(205,330)
Stock options exercised, including tax benefit of $1,256	280,821	280	5,575	—	—	5,855
Purchase of stock	(616,192)	(616)	(17,093)	—	—	(17,709)
Balance at December 31, 2003	174,045,263	174,045	32,853	4,835	2,100,550	2,312,283
Net income	—	—	—	—	395,552	395,552
Foreign currency translation adjustment	—	—	—	27,202	—	27,202
Changes in fair value of derivative instruments, net of income taxes of $1,764	—	—	—	2,786	—	2,786
Change in minimum pension liability, net of income taxes of $5,079	—	—	—	(8,345)	—	(8,345)
Comprehensive income						417,195
Cash dividends declared, $1.20 per share	—	—	—	—	(209,739)	(209,739)
Stock options exercised, including tax benefit of $6,073	1,498,002	1,498	42,097	—	—	43,595
Stock based compensation	—	—	2,518	—	—	2,518
Purchase of stock	(578,381)	(578)	(20,897)	—	—	(21,475)
Balance at December 31, 2004	174,964,884	174,965	56,571	26,478	2,286,363	2,544,377
Net income	—	—	—	—	437,434	437,434
Foreign currency translation adjustment	—	—	—	14,351	—	14,351
Changes in fair value of derivative instruments, net of income taxes of $2,041	—	—	—	3,372	—	3,372
Change in minimum pension liability. net of income taxes of $(258)	—	—	—	1,334	—	1,334
Comprehensive income						456,491
Cash dividends declared, $1.25 per share	—	—	—	—	(217,523)	(217,523)
Stock options exercised, including tax benefit of $5,242	852,745	853	22,114	—	—	22,967
Stock based compensation	—	—	6,884	—	—	6,884
Purchase of stock	(2,784,932)	(2,785)	(85,569)	—	(30,885)	(119,239)
Balance at December 31, 2005	173,032,697	$ 173,033	$ —	$ 45,535	$ 2,475,389	$2,693,957

See *accompanying notes.*

Consolidated Statements of Cash Flows

(dollars in thousands) Year ended December 31,	**2005**	2004	2003
Operating activities			
Net income	**$ 437,434**	$ 395,552	$ 334,101
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	**65,529**	62,207	69,013
Gain on sale of property, plant and equipment	**(2,675)**	(1,656)	(5,210)
Deferred income taxes	**43,935**	19,670	27,354
Cumulative effect of a change in accounting principle	**—**	—	19,541
Minority interests	**3,271**	2,688	2,565
Stock based compensation	**12,126**	8,590	1,254
Changes in operating assets and liabilities:			
Trade accounts receivable, net	**(59,949)**	(33,370)	(21,735)
Merchandise inventories, net	**(19,869)**	(28,406)	20,232
Trade accounts payable	**112,087**	143,456	(43,230)
Other long-term assets	**(118,358)**	(60,147)	(4,189)
Other, net	**(33,014)**	46,652	2,489
	3,083	159,684	68,084
Net cash provided by operating activities	**440,517**	555,236	402,185
Investing activities			
Purchases of property, plant and equipment	**(85,714)**	(72,077)	(73,904)
Proceeds from sale of property, plant and equipment	**7,110**	7,140	13,619
Acquisition of businesses and other investments	**(27,518)**	(3,018)	(14,990)
Proceeds from disposal of businesses	**35,948**	—	—
Net cash used in investing activities	**(70,174)**	(67,955)	(75,275)
Financing activities			
Proceeds from credit facilities	**113,432**	555,848	935,000
Payments on credit facilities	**(113,519)**	(732,649)	(1,047,976)
Stock options exercised	**17,725**	37,523	4,601
Dividends paid	**(215,868)**	(208,575)	(204,556)
Purchase of stock	**(119,239)**	(21,475)	(17,709)
Net cash used in financing activities	**(317,469)**	(369,328)	(330,640)
Effect of exchange rate changes on cash	**1,097**	1,594	(872)
Net increase (decrease) in cash and cash equivalents	**53,971**	119,547	(4,602)
Cash and cash equivalents at beginning of year	**134,940**	15,393	19,995
Cash and cash equivalents at end of year	**$ 188,911**	$ 134,940	$ 15,393
Supplemental disclosures of cash flow information			
Cash paid during the year for:			
Income taxes	**$ 235,384**	$ 205,148	$ 205,451
Interest	**$ 29,084**	$ 38,714	$ 49,807

See *accompanying notes.*

Notes to Consolidated Financial Statements
December 31, 2005

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Business

Genuine Parts Company and all of its majority-owned subsidiaries (the Company) is a distributor of automotive replacement parts, industrial replacement parts, office products and electrical/electronic materials. The Company serves a diverse customer base through more than 1,900 locations in North America and, therefore, has limited exposure from credit losses to any particular customer, region, or industry segment. The Company performs periodic credit evaluations of its customers' financial condition and generally does not require collateral.

Principles of Consolidation

The consolidated financial statements include all of the accounts of the Company. Income applicable to minority interests is included in selling, administrative and other expenses. Significant intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results may differ from those estimates and the differences could be material.

Revenue Recognition

The Company recognizes revenues from product sales upon shipment to its customers.

Foreign Currency Translation

The consolidated balance sheets and statements of income of the Company's foreign subsidiaries have been translated into U.S. dollars at the current and average exchange rates, respectively. The foreign currency translation adjustment is included as a component of accumulated other comprehensive income.

Cash and Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash and cash equivalents.

Trade Accounts Receivable and the Allowance for Doubtful Accounts

The Company evaluates the collectibility of trade accounts receivable based on a combination of factors. Initially, the Company estimates an allowance for doubtful accounts as a percentage of net sales based on historical bad debt experience. This initial estimate is periodically adjusted when the Company becomes aware of a specific customer's inability to meet its financial obligations (e.g., bankruptcy filing) or as a result of changes in the overall aging of accounts receivable. While the Company has a large customer base that is geographically dispersed, a general economic downturn in any of the industry segments in which the Company operates could result in higher than expected defaults, and, therefore, the need to revise estimates for bad debts. For the years ended December 31, 2005, 2004, and 2003, the Company recorded provisions for bad debts of approximately $16,356,000, $20,697,000, and $23,800,000, respectively. At December 31, 2005 and 2004, the allowance for doubtful accounts was approximately $11,386,000 and $12,793,000, respectively.

Merchandise Inventories, including Consideration Received from Vendors

Merchandise inventories are valued at the lower of cost or market. Cost is determined by the last-in, first-out (LIFO) method for a majority of automotive parts, electrical/electronic materials, and industrial parts, and by the first-in, first-out (FIFO) method for office products and certain other inventories. If the FIFO method had been used for all inventories, cost would have been approximately $272,631,000 and $226,914,000 higher than reported at December 31, 2005 and 2004, respectively.

The Company identifies slow moving or obsolete inventories and estimates appropriate provisions related thereto. Historically, these losses have not been significant as the vast majority of the Company's inventories are not highly susceptible to obsolescence and are eligible for return under various vendor return programs. While the Company has no reason to believe its inventory return privileges will be discontinued in the future, its risk of loss associated with obsolete or slow moving inventories would increase if such were to occur.

The Company enters into agreements at the beginning of each year with many of its vendors providing for inventory purchase incentives and advertising allowances. Generally, the Company earns inventory purchase incentives and advertising allowances upon achieving specified volume purchasing levels or other criteria. The Company accrues for the receipt of inventory purchase incentives and advertising allowances as part of its inventory cost based on cumulative purchases of inventory to date and projected inventory purchases through the end of the year, or, in the case of specific advertising allowances, upon completion of the Company's obligations related thereto. While management believes the Company will continue to receive consideration from vendors in 2006 and beyond, there can be no assurance that vendors will continue to provide comparable amounts of incentives and allowances in the future.

Notes to Consolidated Financial Statements
(continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consist primarily of prepaid expenses and amounts due from vendors.

Goodwill and Other Intangible Assets

Goodwill and other intangible assets primarily represent the excess of the purchase price paid over the fair value of the net assets acquired in connection with business acquisitions. Statement of Financial Accounting Standards No. 142, *Goodwill and Other Intangible* Assets (SFAS No. 142) requires that when the fair value of goodwill is less than the related carrying value, entities are required to reduce the amount of goodwill. In accordance with the provisions of SFAS No.142, the Company reviews its goodwill annually in the fourth quarter, or sooner if circumstances indicate that the carrying amount may exceed fair value. No goodwill impairments have been recorded in 2005, 2004, or 2003. The impairment-only approach required by SFAS No. 142 may have the effect of increasing the volatility of the Company's earnings if goodwill impairment occurs at a future date.

SFAS No. 142 also requires that entities discontinue amortization of all purchased goodwill, including amortization of goodwill recorded in past business combinations. Accordingly, the Company no longer amortizes goodwill.

Other Assets

Other assets is comprised of the following:

(in thousands) December 31,	**2005**	2004
Prepaid pension asset	**$402,993**	$297,496
Investment accounted for under the cost method	**21,400**	21,400
Cash surrender value of life insurance policies	**42,142**	37,689
Other	**43,109**	28,118
Total other assets	**$ 509,644**	$ 384,703

Property, Plant, and Equipment

Property, plant and equipment are stated at cost. Land and buildings include certain leases capitalized at December 31, 2005 and 2004. Depreciation and amortization is primarily determined on a straight-line basis over the following estimated useful life of each asset: buildings and improvements, 10 to 40 years; machinery and equipment, 5 to 15 years.

Long-Lived Assets Other Than Goodwill

The Company assesses its long-lived assets other than goodwill for impairment annually or whenever facts and circumstances indicate that the carrying amount may not be fully recoverable. To analyze recoverability, the Company projects undiscounted net future cash flows over the remaining life of such assets. If these projected cash flows are less than the carrying amount, an impairment would be recognized, resulting in a write-down of assets with a corresponding charge to earnings. Impairment losses, if any, are measured based upon the difference between the carrying amount and the fair value of the assets.

Other Long-Term Liabilities

Other long-term liabilities consist primarily of certain benefit liabilities, obligations under capital leases and insurance liabilities. Insurance liabilities are primarily comprised of group health and workers' compensation liabilities. The Company is self-insured for the majority of group health insurance costs and carries various large risk deductible policies for the majority of workers' compensation liabilities. The Company calculates these insurance liabilities based on historical claims information. While the Company believes the assumptions used to calculate these liabilities are appropriate, significant differences in actual experience or significant changes in these assumptions may materially affect insurance costs.

Accumulated Other Comprehensive Income

Accumulated Other Comprehensive Income is comprised of the following:

(in thousands) December 31,	**2005**	2004
Foreign currency translation	**$53,164**	$ 38,813
Net unrealized loss on derivative instruments, net of taxes	**(618)**	(3,990)
Minimum pension liability, net of taxes	**(7,011)**	(8,345)
Total accumulated other comprehensive income	**$45,535**	$26,478

Fair Value of Financial Instruments

The carrying amounts reflected in the consolidated balance sheets for cash and cash equivalents, trade accounts receivable and trade accounts payable approximate their respective fair values based on the short-term nature of these instruments. At December 31, 2005 and 2004, the fair market value of fixed rate long-term debt was approximately $526,000,000 and $534,000,000, respectively, based primarily on quoted prices for these or similar instruments. The fair value of fixed rate long-term debt was estimated by calculating the present value of anticipated cash flows. The discount rate used was an estimated borrowing rate for similar debt instruments with like maturities.

Shipping and Handling Costs

Shipping and handling costs are classified as selling, administrative and other expenses in the accompanying consolidated statements of income and totaled approximately $238,000,000, $216,000,000 and $202,000,000 in the years ended December 31, 2005, 2004, and 2003, respectively.

Advertising costs

Advertising costs are expensed as incurred and totaled $44,100,000, $41,500,000 and $38,100,000 in the years ended December 31, 2005, 2004, and 2003, respectively.

Stock Compensation

Effective January 1, 2003, the Company prospectively adopted the fair value method of accounting for stock compensation. The Company recognizes compensation expense based on the straight-line method. The adoption of Statement of Financial Accounting Standards No. 123, *Accounting for Stock-Based Compensation* (SFAS No. 123), had no significant impact on the Company's consolidated financial statements for the years ended December 31, 2005, 2004, and 2003.

Until January 1, 2003, the Company had elected to follow Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* (APB No. 25), and related Interpretations in accounting for stock compensation. Under APB No. 25, no compensation expense is recognized if the exercise price of stock options equals the market price of the underlying stock on the date of grant. Note 5 contains a tabular presentation as if the Company had applied the alternative fair value accounting provided for under SFAS No. 123, to all stock options.

Net Income per Common Share

Basic net income per common share is computed by dividing net income by the weighted average number of common shares outstanding during the year. The computation of diluted net income per common share includes the dilutive effect of stock options and non-vested restricted stock awards. Options to purchase 5,219,000 shares of common stock at prices ranging from $32 to $38 per share were outstanding at December 31, 2003, but were not included in the computation of diluted net income per common share because the options' exercise price was greater than the average market price of the common shares at the time. At December 31, 2005, 2004 and 2003, the dilutive effect of options to purchase approximately 12,000, 12,000, and 39,000 shares of common stock, respectively, at an average exercise price of approximately $18 per share issued in connection with a 1998 acquisition have been included in the computation of diluted net income per common share since the date of the acquisition.

Recently Issued Accounting Pronouncements

In January 2003, the Emerging Issues Task Force (EITF) of the Financial Accounting Standards Board (FASB) issued EITF Issue No. 02-16, *Accounting by a Customer (Including Reseller) for Certain Consideration Received from a Vendor* (EITF 02-16). EITF 02-16 addresses accounting and reporting issues related to how a reseller should account for certain consideration received from vendors. Generally, certain consideration received from vendors is presumed to be a reduction of prices of the vendor's products or services and should, therefore, be characterized as a reduction of cost of sales when recognized in the customer's income statement. However, under certain circumstances, this presumption may be overcome and recognition as revenue or as a reduction of other costs in the income statement may be appropriate. The Company, in certain circumstances, previously included funds of this type in selling, administrative and other expenses. Under the new method, vendor allowances for advertising and catalog related programs are generally considered a reduction of cost of goods sold. On January 1, 2003, the Company adopted EITF 02-16 and recorded a non-cash charge of $19.5 million ($.11 and $.12 per basic and diluted share, respectively), net of a tax benefit of $13.6 million, related to the capitalization of certain vendor consideration as part of inventory cost.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

On December 16, 2004, the FASB issued Statement of Financial Accounting Standards No. 123 (revised 2004), *Share-Based Payment* (SFAS No. 123(R)), which is a revision of SFAS No. 123. SFAS No. 123(R) supersedes APB No. 25, *Accounting for Stock Issued to Employees,* and amends FASB Statement No. 95, *Statement of Cash Flows.* Generally, the approach in SFAS No. 123(R) is similar to the approach described in SFAS No. 123. However, SFAS No. 123(R) requires all share-based payments to employees, including grants of employee stock options, to be recognized in the income statement based on their fair values. Pro forma disclosure is no longer an alternative. The Company will adopt SFAS No. 123(R) on January 1, 2006.

SFAS No. 123(R) permits public companies to adopt its requirements using one of two methods:

1. A "modified prospective" method in which compensation cost is recognized beginning with the effective date (a) based on the requirements of SFAS No. 123(R) for all share- based payments granted after the effective date and (b) based on the requirements of SFAS No. 123 for all awards granted to employees prior to the effective date of SFAS No. 123(R) that remain unvested on the effective date.

2. A "modified retrospective" method which includes the requirements of the modified prospective method described above, but also permits entities to restate based on the amounts previously recognized under SFAS No. 123 for purposes of pro forma disclosures either (a) all prior periods presented or (b) prior interim periods of the year of adoption.

The Company adopted the fair-value-based method of accounting for share-based payments effective January 1, 2003 using the prospective method described in FASB Statement No. 148, *Accounting for Stock-Based Compensation — Transition and Disclosure an Amendment of FASB Statement No. 123.* Currently, the Company uses the Black-Scholes formula to estimate the value of stock options granted to employees and expects to continue to use this acceptable option valuation model upon the required adoption of SFAS No. 123(R) on January 1, 2006. Because SFAS No. 123(R) must be applied not only to new awards but to previously granted awards that are not fully vested on the effective date, and because the Company adopted SFAS No. 123 using the prospective transition method (which applied only to awards granted, modified or settled after the adoption date), compensation cost for some previously granted awards that were not recognized under SFAS No. 123 will be recognized under SFAS No. 123(R).

However, had we adopted SFAS No. 123(R) in prior periods, the impact of that standard would have approximated the impact of SFAS No. 123 as described in the disclosure of pro forma net income and earnings per share in Note 5 to our consolidated financial statements. SFAS No. 123(R) also requires the benefits of tax deductions in excess of recognized compensation cost to be reported as a financing cash flow, rather than as an operating cash flow as required under current literature. This requirement will reduce net operating cash flows and increase net financing cash flows in periods after adoption as more fully disclosed in Note 5 of the notes to the consolidated financial statements.

In March 2005, the FASB issued Interpretation No. 47 (FIN 47), *Accounting for Conditional Asset Retirement Obligations, an interpretation of FASB Statement No. 143.* Asset retirement obligations are legal obligations associated with the retirement of long-lived assets, except for certain obligations of lessees. FIN 47 clarifies that liabilities associated with asset retirement obligations whose timing or settlement method are conditional on future events should be recorded at fair value as soon as fair value is reasonably estimable. FIN 47 also provides guidance on the information required to reasonably estimate the fair value of the liability. FIN 47 is effective for fiscal years ending after December 15, 2005. The Company has evaluated the guidance in FIN 47 and determined that the impact of adoption was not significant.

In May 2005, the FASB issued Statement No. 154, (SFAS No. 154) *Accounting Changes and Error Corrections.* Under SFAS No. 154, entities will be required to report a change in accounting principle through retrospective application of the new accounting principle to all prior periods, unless impracticable to do so. Under SFAS No. 154 a change in the method of applying an accounting principle is considered a change in accounting principle. Further, any errors in the financial statements of a prior period discovered subsequent to their issuance shall be reported as a prior period adjustment by restating the prior period financial statements. SFAS No. 154 will be effective for accounting changes and corrections of errors made, if any, beginning in 2006.

2. GOODWILL AND OTHER INTANGIBLE ASSETS

In accordance with SFAS No. 142, the Company performed an annual goodwill and indefinite lived intangible asset impairment test during the fourth quarter of 2005, 2004, and 2003. The present value of future cash flows approach was used to determine any potential impairment. The Company determined that these assets were not impaired and, therefore, no

impairment was recognized for the years ended December 31, 2005, 2004, and 2003.

The changes in the carrying amount of goodwill during the years ended December 31, 2005 and 2004, by reportable segment, as well as other identifiable intangible assets, are summarized as follows:

	GOODWILL			Identifiable Tangible	
(in thousands)	Automotive	Industrial	Office Products	Assets	Total
Balance as of January 1, 2004	$21,617	$31,170	$2,131	$ 3,110	$ 58,028
Amortization during the year	—	—	—	(356)	(356)
Balance as of December 31, 2004	21,617	31,170	2,131	2,754	57,672
Goodwill acquired during the year	**4,522**	**239**	**—**	**680**	**5,441**
Amortization during the year	**—**	**—**	**—**	**(396)**	**(396)**
Balance as of December 31, 2005	**$ 26,139**	**$ 31,409**	**$2,131**	**$ 3,038**	**$ 62,717**

3. CREDIT FACILITIES

The principal amount of the Company's borrowings subject to variable rates totaled approximately $881,000 and $968,000 at December 31, 2005 and 2004, respectively. The weighted average interest rate on the Company's outstanding borrowings was approximately 6.05% at December 31, 2005 and 2004. In November 2004, the Company repaid in full a $125,000,000 financing with a consortium of financial institutions and insurance companies (the Notes) scheduled to mature in November 2010.

The Company maintains a $350,000,000 unsecured revolving line of credit with a consortium of financial institutions that matures in October 2008 and bears interest at LIBOR plus .25% (4.61% at December 31, 2005). No amounts were outstanding under this line of credit at December 31, 2005 and 2004. Certain borrowings contain covenants related to a maximum debt-to-equity ratio, a minimum fixed-charge coverage ratio, and certain limitations on additional borrowings. At December 31, 2005, the Company was in compliance with all such covenants. Due to the workers compensation and insurance reserve requirements in certain states, the Company also had unused letters of credit of $52,600,000 and $47,500,000 outstanding at December 31, 2005 and 2004, respectively.

Total interest expense, net of interest income, for all borrowings was $29,564,000 in 2005, $37,260,000 in 2004, and $51,538,000 in 2003.

Amounts outstanding under the Company's credit facilities consist of the following:

(in thousands) December 31,	**2005**	2004
Unsecured term notes:		
November 30, 2002, Series A Senior Notes, $250,000,000, 5.86% fixed, due November 30, 2008	**$250,000**	$ 250,000
November 30, 2002, Series B Senior Notes, $250,000,000, 6.23% fixed, due November 30, 2011	**250,000**	250,000
Long term debt	**500,000**	500,000
Other borrowings	**881**	968
	$500,881	$500,968

Approximate maturities under the Company's credit facilities are as follows:

(in thousands)	
2006	$ 881
2007	—
2008	250,000
2009	—
2010	—
Thereafter	250,000
	$500,881

4. LEASED PROPERTIES

The Company leases land, buildings and equipment. Certain land and building leases have renewal options generally for periods ranging from two to fifteen years. In addition, certain properties occupied under operating leases contain normal purchase options. The Company also has an $85,000,000 construction and lease facility. Properties acquired by the lessor are constructed and/or then leased to the Company under operating lease agreements. The total amount advanced and outstanding under this facility at December 31, 2005, was approximately $83,880,000. Since the resulting leases are accounted for as operating leases, no debt obligation is recorded on the Company's balance sheet.

Land and buildings includes $8,781,000 and $20,490,000, respectively, with accumulated depreciation of $7,393,000, for leases of distribution centers and stores capitalized at December 31, 2005. Expenses for capital leases were approximately $3,466,000, $2,776,000 and $2,103,000 in 2005, 2004, and 2003, respectively.

4. LEASED PROPERTIES (CONTINUED)

Future minimum payments, by year and in the aggregate, under the capital and noncancelable operating leases with initial or remaining terms of one year or more consisted of the following at December 31, 2005:

(in thousands)	Capital Leases	Operating Leases
2006	$ 3,537	$ 134,530
2007	3,551	104,861
2008	3,554	74,572
2009	3,596	48,483
2010	3,076	32,976
Thereafter	10,062	79,696
Total minimum lease payments	27,376	$475,118
Amounts representing interest	5,665	
Present value of future minimum lease payments	$21,711	

Rental expense for operating leases was approximately $147,187,000 in 2005, $132,493,000 in 2004 and $117,652,000 in 2003.

5. STOCK OPTIONS AND RESTRICTED STOCK AWARDS

In 1999, the Company authorized the grant of options of up to 9,000,000 shares of common stock. In accordance with stock option plans approved by shareholders, options are granted to key personnel for the purchase of the Company's stock at prices not less than the fair market value of the shares on the dates of grant. Most options may be exercised not earlier than twelve months nor later than ten years from the date of grant.

Pro forma information regarding net income and earnings per share is required by SFAS No. 123, as amended, determined as if the Company had accounted for its employee stock options granted subsequent to December 31, 1994, under the fair value method of SFAS No. 123. The fair value for these options was estimated at the date of grant using a Black-Scholes option pricing model with the following weighted-average assumptions for 2005, 2004 and 2003, respectively: risk-free interest rates of 4.1%, 4.0%, and 4.0%; dividend yield of 3.2%, 3.7%, and 3.6%; annual volatility factor of the expected market price of the Company's common stock of 0.23, 0.23, and 0.25; an expected life of the options of 6, 8, and 8 years; and turnover of 4.0 to 4.4% based on the historical pattern of existing grants.

The Black-Scholes option valuation model was developed for use in estimating the fair value of traded options, which have no vesting restrictions and are fully transferable. In addition, option valuation models require the input of highly subjective assumptions including the expected stock price volatility. Because the Company's employee stock options have characteristics significantly different from those of traded options, and because changes in the subjective input assumptions can materially affect the fair value estimate, in management's opinion, the existing models do not necessarily provide a reliable single measure of the fair value of its employee stock options.

For purposes of pro forma disclosures under SFAS No. 123, as amended by SFAS No. 148, the estimated fair value of the options is amortized to expense over the options' vesting period. The following table illustrates the effect on net income and income per share if the fair value based method had been applied to all outstanding and unvested awards in each period:

(in thousands, except per share amounts) Year ended December 31,	**2005**	2004	2003
Net income, as reported	**$437,434**	$395,552	$ 334,101
Add: Stock-based employee compensation expense related to option grants after January 1, 2003 included in reported net income, net of related tax effects	**4,247**	1,566	13
Deduct: Total stock-based employee compensation expense determined under fair value based method for all awards, net of related tax effects	**(6,225)**	(5,324)	(5,688)
Pro forma net income	**$ 435,456**	$ 391,794	$328,426
Income per share:			
Basic — as reported	**$ 2.51**	$ 2.26	$ 1.92
Basic — pro forma	**$ 2.50**	$ 2.24	$ 1.89
Diluted — as reported	**$ 2.50**	$ 2.25	$ 1.91
Diluted — pro forma	**$ 2.49**	$ 2.23	$ 1.88

A summary of the Company's stock option activity and related information is as follows:

	2005		2004		2003	
	Shares (000's)	**Weighted Average Exercise Price**	Shares (000's)	Weighted Average Exercise Price	Shares (000's)	Weighted Average Exercise Price
Outstanding at beginning of year	**5,759**	**$ 31**	6,913	$ 30	7,590	$ 29
Granted (1)	**1,260**	**44**	1,270	37	20	32
Exercised	**(1,246)**	**28**	(2,096)	29	(500)	23
Forfeited	**(184)**	**29**	(328)	32	(197)	31
Outstanding at end of year	**5,589**	**$ 34**	5,759	$ 31	6,913	$ 30
Exercisable at end of year	**3,216**	**$ 32**	3,092	$ 30	4,171	$ 29
Weighted-average fair value of options granted during the year	**$ 8.58**		$ 6.94		$ 6.92	
Shares available for future grants	**1,547**		2,689		3,631	

(1) Total includes 91,000 and 124,000 *Restricted Stock Units* (RSUS) granted in 2005 and 2004, respectively. The weighted average exercise price excludes RSUS.

Exercise prices for options outstanding as of December 31, 2005, ranged from approximately $21 to $37, except for 12,000 options granted in connection with a 1998 acquisition for which the exercise price is approximately $18. The weighted-average remaining contractual life of options outstanding is approximately 6.5 years.

In 2004, the Company granted approximately 1,146,000 *Stock Appreciation Rights* (SARS) and 124,000 *Restricted Stock Units* (RSUS). In 2005, the Company granted approximately 1,169,000 *Stock Appreciation Rights* (SARS) and 91,000 *Restricted Stock Units (*RSUS). SARS represent a right to receive the excess, if any, of the fair market value of one share of common stock on the date of exercise over the grant price. RSUS represent a contingent right to receive one share of the Company's common stock at a future date provided certain pre-tax profit targets are achieved.

Notes to Consolidated Financial Statements
(continued)

6. INCOME TAXES

Deferred income taxes reflect the net tax effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for income tax purposes. Undistributed earnings of the Company's foreign subsidiaries are considered to be indefinitely reinvested. As such, no U.S. federal and state income taxes have been provided thereon, and it is not practicable to determine the amount of the related unrecognized deferred income tax liability. Significant components of the Company's deferred tax assets and liabilities are as follows:

(in thousands)	**2005**	2004
Deferred tax assets related to:		
Expenses not yet deducted for tax purposes	**$ 115,890**	$ 109,602
Deferred tax liabilities related to:		
Employee and retiree benefits	**159,890**	117,617
Inventory	**90,920**	80,377
Property and equipment	**28,828**	28,043
Other	17,973	20,466
	297,611	246,503
Net deferred tax liability	**181,721**	136,901
Current portion of deferred tax liability	**24,914**	21,218
Non-current deferred tax liability	**$ 156,807**	$115,683

The current portion of the deferred tax liability is included in income taxes payable in the consolidated balance sheets.

The components of income tax expense are as follows:

(in thousands)	**2005**	2004	2003
Current:			
Federal	**$183,387**	$180,709	$155,559
State	**32,977**	31,599	26,869
Foreign	**11,331**	8,389	8,319
Deferred	**43,935**	19,670	27,354
	$271,630	$ 240,367	$ 218,101

The 2005 deferred tax expense includes $41,688,000 related to 2005 pension contributions.

The reasons for the difference between total tax expense and the amount computed by applying the statutory Federal income tax rate to income before income taxes and the cumulative effect of a change in accounting principle are as follows:

(in thousands)	**2005**	2004	2003
Statutory rate applied to income before the cumulative effect of a change in accounting principle	**$248,172**	$222,572	$ 200,110
Plus state income taxes, net of Federal tax benefit	**25,571**	22,370	19,969
Other	**(2,113)**	(4,575)	(1,978)
	$271,630	$ 240,367	$218,101

7. EMPLOYEE BENEFIT PLANS

The Company's defined benefit pension plans cover substantially all of its employees in the U.S. and Canada. The plan covering U.S. employees is noncontributory and benefits are based on the employees' compensation during the highest five of their last ten years of credited service. The Canadian plan is contributory and benefits are based on career average compensation. The Company's funding policy is to fund amounts deductible for income tax purposes.

The Company also sponsors unfunded supplemental retirement plans covering employees in the U.S. and Canada and other postretirement benefit plans in the U.S. The Company uses a measurement date of December 31 for its pension and other postretirement benefit plans.

	Pension Benefits		Other Postretirement Benefits	
(in thousands)	**2005**	2004	**2005**	2004
Changes in benefit obligation				
Benefit obligation at beginning of year	**$ 1,035,858**	$ 943,023	**$ 22,705**	$ 24,408
Service cost	**41,910**	35,740	**453**	460
Interest cost	**64,102**	60,039	**1,310**	1,256
Plan participants' contributions	**2,446**	2,338	**3.867**	3,297
Plan amendments	**902**	—	**—**	—
Actuarial loss/(gain)	**123,140**	21,255	**2,821**	(483)
Exchange rate loss	**3,031**	6,496	**—**	—
Gross benefits paid	**(35,010)**	(33,033)	**(6,889)**	(6,233)
Benefit obligation at end of year	**$1,236,379**	$1,035,858	**$ 24,267**	$ 22,705

The benefit obligation for the Company's U.S. pension plans included in the above was $1,130,210,000 and $946,406,000 at December 31, 2005 and 2004, respectively. The total accumulated benefit obligation for the Company's defined benefit pension plans was approximately $996,100,000 and $841,392,000 at December 31, 2005 and 2004, respectively.

The assumptions used to measure the pension and other postretirement plan obligations for the plans at December 31, 2005 and 2004 were:

	Pension Benefits		Other Postretirement Benefits	
	2005	2004	**2005**	2004
Weighted-average discount rate	**5.75%**	6.00%	**5.75%**	6.00%
Rate of increase in future compensation levels	**3.75%**	3.50%	—	—

A 9% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2006. The rate was assumed to decrease ratably to 5% in 2010 and thereafter.

	Pension Benefits		Other Postretirement Benefits	
(in thousands)	**2005**	2004	**2005**	2004
Changes in plan assets				
Fair value of plan assets at beginning of year	**$ 962,871**	$ 834,015	**$ —**	$ —
Actual return on plan assets	**47,621**	90,385	**—**	—
Exchange rate gain	**3,518**	6,429	**—**	—
Employer contributions	**133,534**	62,737	**3,022**	2,936
Plan participants' contribution	**2,446**	2,338	**3,867**	3,297
Gross benefits paid	**(35,010)**	(33,033)	**(6,889)**	(6,233
Fair value of plan assets at end of year	**$1,114,980**	$962,871	**$ —**	$ —

The fair values of plan assets for the Company's U.S. pension plans included in the above were $1,005,525,000 and $875,236,000 at December 31, 2005 and 2004, respectively.

7. EMPLOYEE BENEFIT PLANS (CONTINUED)

Following are the asset allocations for the Company's funded pension plans at December 31, 2005 and 2004, and the target allocation for 2006, by asset category:

Asset Category	Target Allocation 2006	Percentage of Plan Assets at December 31, 2005	2004
Equity securities	**65%**	**64%**	64%
Debt securities	**35%**	**34%**	33%
Real estate and other	—	**2%**	3%
	100%	**100%**	100%

At December 31, 2005 and 2004, the plan held 2,016,932 shares of common stock of the Company with a market value of approximately $88,584,000 and $88,866,000, respectively. Dividend payments received by the plan on Company stock totaled approximately $2,521,000 and $2,420,000 in 2005 and 2004, respectively. Fees paid during the year for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

The Company's benefit plan committees in the U.S. and Canada establish investment policies and strategies and regularly monitor the performance of the funds. The pension plan strategy implemented by the Company's management is to achieve long-term objectives and invest the pension assets in accordance with the applicable pension legislation in the U.S. and Canada, as well as fiduciary standards. The long-term primary objectives for the pension plan are to provide for a reasonable amount of long-term growth of capital, without undue exposure to risk, protect the assets from erosion of purchasing power, and provide investment results that meet or exceed the pension plan's actuarially assumed long term rate of return.

Based on the investment policy for the pension plans, as well as an asset study that was performed based on the Company's asset allocations and future expectations, the Company's expected rate of return on plan assets for measuring 2006 pension expense or income is 8.25% for the plans. The asset study forecasted expected rates of return for the approximate duration of the Company's benefit obligations, using capital market data and historical relationships.

The following table sets forth the funded status of the plans and the amounts recognized in the consolidated balance sheets at December 31:

(In thousands)	Pension Benefits 2005	2004	Other Postretirement Benefits 2005	2004
Funded status at end of year	**$(121,399)**	$ (72,987)	**$ (24,267)**	$(22,705)
Unrecognized net actuarial loss	**490,558**	341,262	**20,906**	19,309
Unrecognized prior service cost (income)	**233**	(1,115)	**2,275**	2,646
Net asset (liability) recognized at end of year	**$ 369,392**	$ 267,160	**$ (1,086)**	$ (750)
Prepaid benefit cost	**$ 402,993**	$297,496	**$ —**	$ —
Accrued benefit cost	**(33,601)**	(30,336)	**(1,086)**	(750)
Additional minimum liability	**(11,995)**	(14,112)	**—**	—
Intangible asset	**163**	688	**—**	—
Accumulated other comprehensive income	**11,832**	13,424	**—**	—
Net asset (liability) recognized at end of year	**$ 369,392**	$ 267,160	**$ (1,086)**	$ (750)

For the pension benefits, the following table reflects the total benefits expected to be paid from the plans' or the Company's assets. Of the pension benefits expected to be paid in 2006, $2,066,000 is expected to be paid from employer assets. Expected contributions reflect amounts expected to be contributed to funded plans. For other postretirement benefits, the table below reflects only the Company's share of the benefit cost without regard to income from federal subsidy payments received pursuant to the Medicare Prescription Drug Improvement and Modernization Act of 2003 (MMA). Expected MMA subsidy payments, which will reduce the Company's cost for the plan, are shown separately.

Information about the expected cash flows for the pension plans and other post retirement benefit plans follows:

(in thousands)	Pension Benefits	Other Postretirement Benefits Net Employer Contribution (Excluding MMA Subsidy)	Other Postretirement Benefits Value Due to MMA Subsidy
Employer Contribution			
2006 (expected)	$ 33,859	$ —	$ —
Expected Benefit Payments			
2006	34,963	4,091	(710)
2007	37,460	3,881	(753)
2008	40,645	3,691	(796)
2009	44,598	3,494	(527)
2010	48,035	3,218	(481)
2011 through 2015	330,939	11,961	—

Net periodic benefit cost included the following components:

	Pension Benefits			Other Postretirement Benefits		
(in thousands)	**2005**	2004	2003	**2005**	2004	2003
Service cost	**$ 41,910**	$ 35,740	$ 32.488	**$ 453**	$ 460	$ 90
Interest cost	**64,102**	60,039	57,520	**1,310**	1,256	481
Expected return on plan assets	**(89,422)**	(81,962)	(77,763)	**—**	—	—
Amortization of prior service cost	**(386)**	(1,006)	(3,145)	**371**	371	372
Amortization of actuarial loss	**16,172**	13,600	8,588	**1,224**	996	150
Net periodic benefit cost	**$ 32,376**	$ 26,411	$ 17,688	**$3,358**	$ 3,083	$1,093

The assumptions used in measuring the net periodic benefit costs for the plans follow:

	Pension Benefits			Other Postretirement Benefits		
	2005	2004	2003	**2005**	2004	2003
Weighted average discount rate	**6.00%**	6.25%	6.75%	**6.00%**	6.25%	6.75%
Rate of increase in future compensation levels	**3.50%**	3.25%	4.15%	**—**	—	—
Expected long-term rate of return on plan assets	**8.50%**	8.75%	8.95%	**—**	—	—
Health care cost trend covered charges	**—**	—	—	**10.00%**	10.00%	10.00%

7. EMPLOYEE BENEFIT PLANS (CONTINUED)

The effect of a one-percentage point change in the 2005 assumed health care cost trend is as follows:

(in thousands)	Decrease	Increase
Total service and interest cost components on 2005 net periodic postretirement health care benefit cost	$ (364)	$ 573
Accumulated postretirement benefit obligation for health care benefits at December 31, 2005	(3,368)	5,128

The Company has a defined contribution plan that covers substantially all of its domestic employees. The Company's matching contributions are determined based on 20% of the first 6% of the covered employee's salary. Total plan expense was approximately $6,722,000 in 2005, $6,034,000 in 2004, and $5,674,000 in 2003.

8. GUARANTEES

Certain operating leases expiring in 2008 contain residual value guarantee provisions and other guarantees which would become due in the event of a default under the operating lease agreement, or at the expiration of the operating lease agreement if the fair value of the leased properties is less than the guaranteed residual value. The maximum amount of the Company's potential guarantee obligation, representing the residual value guarantee, at December 31, 2005, is approximately $72,640,000. The Company believes the likelihood of funding the guarantee obligation under any provision of the operating lease agreements is remote.

The Company guarantees the borrowings of certain independently controlled automotive parts stores (independents) and certain other affiliates in which the Company has a minority equity ownership interest (affiliates). Presently, the independents are generally consolidated by an unaffiliated enterprise that has a controlling financial interest through ownership of a majority voting interest in the entity. The Company has no voting interest or other equity conversion rights in any of the independents. The Company does not control the independents or the affiliates, but receives a fee for the guarantee. The Company has concluded that it is not the primary beneficiary with respect to any of the independents and that the affiliates are not variable interest entities. The Company's maximum exposure to loss as a result of its involvement with these independents and affiliates is equal to the total borrowings subject to the Company's guarantee.

At December 31, 2005, the total borrowings of the independents and affiliates subject to guarantee by the Company were approximately $175,800,000. These loans generally mature over periods from one to ten years. In the event that the Company is required to make payments in connection with guaranteed obligations of the independents or the affiliates, the Company would obtain and liquidate certain collateral (e.g. accounts receivable and inventory) to recover all or a portion of the amounts paid under the guarantee. To date, the Company has had no significant losses in connection with guarantees of independents' and affiliates' borrowings.

9. SEGMENT DATA

The segment data for the past five years presented on page 14 is an integral part of these consolidated financial statements.

The Company's automotive segment distributes replacement parts (other than body parts) for substantially all makes and models of automobiles, trucks and other vehicles.

The Company's industrial segment distributes a wide variety of industrial bearings, mechanical and fluid power transmission equipment, including hydraulic and pneumatic products, material handling components, and related parts and supplies.

The Company's office products segment distributes a wide variety of office products, computer supplies, office furniture, and business electronics.

The Company's electrical/electronic materials segment distributes a wide variety of electrical/electronic materials, including insulating and conductive materials for use in electronic and electrical apparatus.

Inter-segment sales are not significant. Operating profit for each industry segment is calculated as net sales less operating expenses excluding general corporate expenses, interest expense, equity in income from investees, amortization and minority interests. Approximately $39,700,000, $34,700,000, and $19,200,000 of income before income taxes and cumulative effect of a change in accounting principle was generated in jurisdictions outside the United States for the years ending December 31, 2005, 2004, and 2003, respectively. Net sales and net long-lived assets by country relate directly to the Company's operations in the respective country. Corporate assets are principally cash and cash equivalents and headquarters' facilities and equipment.

For management purposes, net sales by segment exclude the effect of certain discounts, incentives and freight billed to customers. The line item "other" represents the net effect of the discounts, incentives and freight billed to customers, which are reported as a component of net sales in the Company's consolidated statements of income.

EXHIBIT 21

SUBSIDIARIES OF THE COMPANY

NAME	% OWNED	JURISDICTION OF INCORPORATION
ALTROM AMERICA CORP.	49.0%	WASHINGTON
BALKAMP	89.6%	INDIANA
EIS, INC.	100.0%	GEORGIA
EIS DOMINICAN REPUBLIC, LLC	100.0%	GEORGIA
GENUINE PARTS FINANCE COMPANY	100.0%	DELAWARE
GPC PROCUREMENT COMPANY	100.0%	GEORGIA
NATIONAL AUTOMOTIVE PARTS ASSOCIATION	95.0%	MICHIGAN
MOTION INDUSTRIES, INC.	100.0%	DELAWARE
HUB TOOL & SUPPLY, INC.	100.0%	KANSAS
S.P. RICHARDS COMPANY	100.0%	GEORGIA
HORIZON USA DATA SUPPLY, INC.	100.0%	NEVADA
S.P.R. PROCUREMENT COMPANY	100.0%	GEORGIA
JOHNSON INDUSTRIES, INC.	100.0%	GEORGIA
1ST CHOICE AUTO PARTS, INC.	51.0%	GEORGIA
SERVICE FIRST AUTO, INC.	51.0%	GEORGIA
THE FLOWERS COMPANY	49.0%	NORTH CAROLINA
GENUINE PARTS HOLDINGS, ULC	100.0%	NOVA SCOTIA, CANADA
GENUINE PARTS INVESTMENT COMPANY	100.0%	NOVA SCOTIA, CANADA
GPC MEXICO, S.A. de C.V.	100.0%	PUEBLA, MEXICO
EIS de MEXICO	100.0%	GUADALAJARA, JALISCO, MEXICO
EIS HOLDINGS (CANADA), INC.	100.0%	BRITISH COLUMBIA, CANADA
MOTION INDUSTRIES (CANADA), INC.	100.0%	OTTAWA, ONTARIO
S. P. RICHARDS CO. CANADA, INC.	100.0%	BRITISH COLUMBIA, CANADA
UAP INC.	100.0%	QUEBEC, CANADA
GARANAT INC.	100.0%	FEDERAL, CANADA
UAPRO INC.	100.0%	FEDERAL, CANADA
UNITED AUTO PARTS (Eastern) LTD.	100.0%	ONTARIO, CANADA
SERVICES FINANCIERS UAP INC.	100.0%	QUEBEC, CANADA
AUTOMOTEUR TERREBONNE LTEE	100.0%	QUEBEC, CANADA
CENTRE DI CULASSES DU QUEBEC INC.	100.0%	QUEBEC, CANADA
REUSINAGE KNIGHT INC.	100.0%	FEDERAL, CANADA
MTC SUSPENSION INC.	100.0%	QUEBEC, CANADA
LES ENTREPRISES G. GAUDREAU (1986) INC.	100.0%	FEDERAL, CANADA

EXHIBIT 23

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Annual Report (Form 10-K) of Genuine Parts Company of our reports dated March 1, 2006, with respect to the consolidated financial statements of Genuine Parts Company, Genuine Parts Company management's assessment of the effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Genuine Parts Company, included in the 2005 Annual Report to Shareholders of Genuine Parts Company.

Our audits also included the financial statement schedule of Genuine Parts Company listed in Item 15(c). This schedule is the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits. In our opinion, the financial statement schedule referred to above, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

We consent to the incorporation by reference in the Registration Statements of Genuine Parts Company listed below of our reports dated March 1, 2006, with respect to the consolidated financial statements of Genuine Parts Company, Genuine Parts Company management's assessment of the effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Genuine Parts Company incorporated herein by reference, and our report included in the preceding paragraph with respect to the financial statement schedule of Genuine Parts Company included in this Annual Report (Form 10-K) of Genuine Parts Company.

- Registration Statement No. 33-62512 on Form S-8 pertaining to the 1992 Stock Option and Incentive Plan
- Registration Statement No. 333-21969 on Form S-8 pertaining to the Directors' Deferred Compensation Plan
- Registration Statement No. 333-61611 on Form S-8 pertaining to the Assumed Stock Options Under the Electrical Insulation Suppliers, Inc. 1993 Incentive Plan
- Registration Statement No. 333-76639 on Form S-8 pertaining to the Genuine Parts Company 1999 Long-Term Incentive Plan

/s/ Ernst and Young LLP

Atlanta, Georgia
March 1, 2006

EXHIBIT 31.1

CERTIFICATIONS

I, Thomas C. Gallagher, certify that:

1. I have reviewed this annual report on Form 10-K of Genuine Parts Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 3, 2006

/s/ Thomas C. Gallagher
Thomas C. Gallagher
Chairman, President and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATIONS

I, Jerry W. Nix, certify that:

1. I have reviewed this annual report on Form 10-K of Genuine Parts Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report)that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 3, 2006

/s/ Jerry W. Nix
Jerry W. Nix
Vice Chairman and Chief Financial Officer

EXHIBIT 32.1

STATEMENT OF CHIEF EXECUTIVE OFFICER OF
GENUINE PARTS COMPANY
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
§ 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Genuine Parts Company (the "Company") on Form 10-K for the year ended December 31, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas C. Gallagher, Chairman, President and Chief Executive Officer, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Thomas C. Gallagher

Thomas C. Gallagher
Chairman, President and Chief Executive Officer
March 3, 2006

EXHIBIT 32.2

STATEMENT OF CHIEF FINANCIAL OFFICER OF
GENUINE PARTS COMPANY
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
§ 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Genuine Parts Company (the "Company") on Form 10-K for the year ended December 31, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jerry W. Nix, Vice Chairman and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jerry W. Nix

Jerry W. Nix
Vice Chairman and Chief Financial Officer
March 3, 2006