WALLACE HENRY D G

Form 4

February 04, 2008

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

burden hours per response...

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WALLACE HENRY D G

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First) (Middle) LEAR CORP [LEA]

(Check all applicable)

15543 MONTEROSSO

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

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

01/31/2008

LANE, UNIT 201

(Street)

(State)

(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NAPLES, FL 34110

(City)

Security

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of Derivative TransactionSecurities Acquired (A) or Code Disposed of (D)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and A Underlying S (Instr. 3 and

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, 4, and (A)	5) (D)	Date Exercisable	Expiration Date	Title
2008 Restricted Units	(1)	01/31/2008		A	3,202.2772		(2)	<u>(2)</u>	Common Stock
2007 Restricted Units	<u>(1)</u>	01/31/2008		M <u>(3)</u>		886.7869	<u>(4)</u>	<u>(4)</u>	Common Stock
2006 Restricted Units	<u>(1)</u>	01/31/2008		M(3)		1,177.394	<u>(5)</u>	<u>(5)</u>	Common Stock
Deferred Stock Units	<u>(6)</u>	01/31/2008		M(3)	2,064.1809		<u>(7)</u>	<u>(7)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
r g	Director	10% Owner	Officer	Other		
WALLACE HENRY D G 15543 MONTEROSSO LANE UNIT 201 NAPLES, FL 34110	X					

Signatures

/s/ Karen Rosbury as attorney-in-fact 02/04/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each restricted unit is equal in value to one share of Lear Corporation common stock.
- The 2008 Restricted Units were granted on January 31, 2008 under the Lear Corporation Outside Directors Plan and generally vest and settle in cash ratably over a three-year period on each of the first three anniversaries of the grant date. Mr. Wallace has elected to defer 100% of amounts payable upon vesting of the 2008 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.
- Pursuant to deferral elections, Mr. Wallace's deferred stock unit account is credited at the time of vesting of the 2006 Restricted Units and (3) 2007 Restricted Units. The second tranche of the 2006 Restricted Units and the first tranche of the 2007 Restricted Units vested on January 31, 2008 and were converted into deferred stock units at such time.
- The 2007 Restricted Units were granted on January 31, 2007 under the Lear Corporation Outside Directors Plan and generally vest and settle in cash ratably over a three-year period on each of the first three anniversaries of the grant date. Mr. Wallace has elected to defer 100% of amounts payable upon vesting of the 2007 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.

Reporting Owners 2

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- The 2006 Restricted Units were granted on January 31, 2006 under the Lear Corporation Outside Directors Plan and generally vest and settle in cash ratably over a three-year period on each of the first three anniversaries of the grant date. Mr. Wallace has elected to defer 100% of amounts payable upon vesting of the 2006 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.
- (6) Each stock unit is equal in value to one share of Lear Corporation common stock
- The deferred stock units were accrued under the Lear Corporation Outside Directors Compensation Plan pursuant to a deferral election (vith respect to the director's cash retainer, meeting fees and/or restricted unit grants) and are generally to be paid out in cash upon the earlier of either Mr. Wallace's retirement as a director of Lear Corporation or a change in control of Lear Corporation.

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