

LEAR CORP
Form 4
November 10, 2008

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Brackenbury James M

(Last) (First) (Middle)
21557 TELEGRAPH ROAD
(Street)

SOUTHFIELD, MI 48033

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LEAR CORP [LEA]

3. Date of Earliest Transaction (Month/Day/Year)
11/06/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP & Pres-Europe Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 11/09/2008 | | M ⁽¹⁾ | 3,150 A | \$ 0 (1) | 12,852 | D |
| Common Stock | 11/09/2008 | | F | 834 D | \$ 1.98 | 12,018 | D |
| Common Stock | | | | | | 1,195 | I in 401(k) account |

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

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number.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | |
| Stock Appreciation Rights | \$ 1.69 | 11/06/2008 | | A | | 40,000 | | (2) | (2) | Common Stock | 40,000 |
| Restricted Stock Units | (1) | 11/09/2008 | | M(1) | | 3,150 | | (1) | (1) | Common Stock | 3,150 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brackenbury James M 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48033 | | | Sr VP & Pres-Europe Operations | |

Signatures

/s/ Karen Rosbury, as attorney-in-fact
11/10/2008

__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).
Each restricted stock unit is convertible into a share of common stock on a one-for-one basis. One-half of the restricted stock units
 - (1) granted on November 9, 2006, vested and settled in stock on November 9, 2008. One-half will vest and settle in stock on November 9, 2010.
 - (2) The stock-settled Stock Appreciation Rights (SARs) were granted under the Long-Term Stock Incentive Plan and expire on May 1, 2012. One-half of the SARs become exercisable on May 1, 2009. One-half of the SARs become exercisable on May 1, 2010, but may become exercisable earlier on the later to occur of (i) the end of the first ten consecutive trading day period after November 6, 2008, throughout which the closing price of a share equals or exceeds \$3.38, or (ii) May 1, 2009.

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.