

JACKSON DARREN R
Form 4
December 02, 2010

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 *
JACKSON DARREN R

2. Issuer Name and Ticker or Trading Symbol
ADVANCE AUTO PARTS INC
[AAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2010

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

ADVANCE AUTO PARTS, INC., 5008 AIRPORT RD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

ROANOKE, VA 24012

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/01/2010		F		1,029 ⁽¹⁾	D	\$ 66.15 214,564
Common Stock	12/01/2010		M		7,500	A	\$ 24.55 222,064
Common Stock	12/01/2010		S		7,500 ⁽²⁾	D	\$ 65.95 214,564
Common Stock	12/01/2010		M		113,190	A	\$ 25.81 327,754
Common Stock	12/01/2010		F		73,793 ⁽³⁾	D	\$ 66.15 253,961

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

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(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (right to buy)	\$ 24.55	12/01/2010		M	7,500	(4)	07/20/2011	Common Stock	7,500
Stock Appreciation Right	\$ 25.81	12/01/2010		M	113,190	(5)	11/17/2015	Common Stock	113,190

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON DARREN R ADVANCE AUTO PARTS, INC. 5008 AIRPORT RD ROANOKE, VA 24012	X		CEO	

Signatures

/s/ Rachel E. Geiersbach, as Attorney-in-Fact for Darren R. Jackson 12/02/2010

**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) Represents shares withheld to satisfy a tax withholding obligation upon the vesting of restricted stock.
- The reported transaction reflects the exercise of stock options scheduled to expire in 2011 and the sale of the resulting shares and was completed in accordance with the reporting person's personal tax planning strategies. Following this transaction, Mr. Jackson retains a substantial ownership position in both beneficially owned stock and vested SARs, and his ownership currently fulfills and continues to exceed the Company's stock ownership guidelines for the CEO.
- (2)
- (3)

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The reported transaction reflects the exercise of SARs and satisfaction of the reporting person's tax withholding obligations in the form of shares resulting from the exercise.

- (4) These shares became exercisable in three equal annual installments beginning on July 20, 2005.
- (5) These shares became exercisable in three equal annual installments beginning on November 17, 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.