

ROSSITER ROBERT E
Form 4
September 15, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROSSITER ROBERT E

(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)
09/12/2008

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)
Chairman, CEO & President

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | (Instr. 3, 4, and 5) V (A) (D) | Date Exercisable | Expiration Date | Title |
|---|------------------------------------|------------------|--------------------|-----------------------------------|---------------------|--------------------|------------------------|
| 2007 MSPP Restricted Stock Units | (1) | 09/12/2008 | D | | 2,733.74 | (2) | (2) Common Stock |
| 2008 MSPP Restricted Stock Units | (1) | 09/12/2008 | D | | 2,851.73 | (4) | (4) Common Stock |
| Cash-Settled Stock Appreciation Rights | \$ 14.55 | 09/12/2008 | A(6) | 8,201.22 | | (7) | (7) Common Stock |
| Cash-Settled Stock Appreciation Rights | \$ 14.55 | 09/12/2008 | A(8) | 8,555.19 | | (9) | (9) Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSSITER ROBERT E 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48033 | X | | Chairman, CEO & President | |

Signatures

/s/ Karen Rosbury, as attorney
in fact

09/15/2008

__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).

RSUs generally convert into common stock on a 1-for-1 basis, but pursuant to the Offer to Exchange Eligible Restricted Stock Unit Awards dated August 14, 2008, up to 50% of the RSUs were eligible to be exchanged for cash-settled stock appreciation rights (SARs) and/or a credit to a notional, interest bearing cash account.

(1) The restricted stock units were accrued under the Lear Corporation Management Stock Purchase Plan pursuant to a deferred compensation election. Pursuant to the executive's participation in the Offer to Exchange Eligible Restricted Stock Unit Awards dated August 14, 2008, which expired on September 11, 2008, these RSUs were exchanged for stock appreciation rights effective September 12, 2008. The remaining RSUs generally vest and settle on March 14, 2010.

(2) 1739.77 of the exchanged RSUs were credited at \$23.71 per unit and 993.97 of the exchanged RSUs were credited at \$20.75 per unit based on deferrals of salary and/or bonus earned by the executive.

(3)

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The restricted stock units were accrued under the Lear Corporation Management Stock Purchase Plan pursuant to a deferred compensation election. Pursuant to the executive's participation in the Offer to Exchange Eligible Restricted Stock Unit Awards dated August 14, 2008, which expired on September 11, 2008, these RSUs were exchanged for stock appreciation rights effective September 12, 2008. The remaining RSUs generally vest and settle on March 14, 2011.

- (5) 2064.97 of the exchanged RSUs were credited at \$22.70 per unit and 786.76 of the exchanged RSUs were credited at \$19.86 per unit based on deferrals of salary and/or bonus earned by the executive.
- (6) For each of the 2733.74 RSUs that were exchanged, the executive received 3 cash-settled SARs.
- (7) Generally becomes exercisable on March 14, 2010 and remains exercisable until March 14, 2012.
- (8) For each of the 2851.73 RSUs that were exchanged, the executive received 3 cash-settled SARs.
- (9) Generally becomes exercisable on March 14, 2011, and remains exercisable until March 14, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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