

O REILLY AUTOMOTIVE INC
 Form 4
 June 03, 2009

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 *
HENSLEE GREGORY L

2. Issuer Name and Ticker or Trading Symbol
O REILLY AUTOMOTIVE INC [ORLY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 233 S. PATTERSON AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/01/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 CEO & Co-President

SPRINGFIELD, MO 65802

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

(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	06/01/2009		M		11,090 A \$ 13.255	45,990	D
Common Stock	06/01/2009		S		11,090 D \$ 37.3434	34,900	D
Common Stock	06/02/2009		M		40,000 A \$ 13.255	74,900	D
Common Stock	06/02/2009		S		40,000 D \$ 38.0566	34,900 ⁽¹⁾	D
Common Stock						5,023	I Indirectly in the Company's

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)	8. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified employee stock option (right to buy)	\$ 13.255	06/01/2009		M		11,090		06/14/2002	06/14/2011	Common Stock	11,090
Nonqualified employee stock option (right to buy)	\$ 13.255	06/02/2009		M		40,000		06/14/2002	06/14/2011	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENSLEE GREGORY L 233 S. PATTERSON AVE SPRINGFIELD, MO 65802			CEO & Co-President	

Signatures

/s/ Gregory Henslee
06/03/2009

**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) Total includes 15,080 shares held under the Company's Employee Stock Purchase Plan and 19,820 shares held directly by Mr. Henslee.

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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