Keister Richard L
Form 4
October 16, 2007

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Keister Richard L

(Last) (First) (Middle)

655 GRASSMERE PARK DRIVE

(Street)

NASHVILLE, TN 37211

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KEYSTONE AUTOMOTIVE INDUSTRIES INC [KEYS]

3. Date of Earliest Transaction (Month/Day/Year)
10/12/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 10/12/2007 | | D | | 107,450 (1) | D | $ 48 (2) | 0 | D | |
| Common Stock | 10/12/2007 | | D | | 10,000 | D | $ 48 (2) | 0 | I | By Charitable Remainder Trust (3) |

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 (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 Securities (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (right to buy) | $ 25.23 | 10/12/2007 | | D | | | 51,000 | (4) | 07/06/2015 | Common Stock | 51,000 |
| Employee Stock Option (right to buy) | $ 35.94 | 10/12/2007 | | D | | | 150,000 | (5) | 06/13/2016 | Common Stock | 150,00 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Keister Richard L<br>655 GRASSMERE PARK DRIVE<br>NASHVILLE, TN 37211 | X | | President & CEO | |

# Signatures

| /s/ Richard L. Keister by:Anthony R. Dainora, as Attorney-in-Fact | 10/12/2007 |
|---|---|
| **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)** These shares of Common Stock include 7,500 restricted shares granted under the Keystone Automotive Industries, Inc. ("Keystone") 1996 Employee Stock Incentive Plan and 55,000 performance shares granted under the Keystone 2005 Omnibus Incentive Plan , each of which represents a contingent right to receive shares of Keystone Common Stock which have vested.

**(2)** Disposed of pursuant to the Agreement and Plan of Merger, dated as of July 16, 2007, by and among Keystone, LKQ Corporation and LKQ Acquisition Company in exchange for a cash payment of $48.00 per share.

**(3)** The reporting person is the trustee for the trust and holds a remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.

**(4)** These options, which vest in three equal annual installments beginning on the one-year anniversary of the grant date, were cancelled pursuant to the Agreement and Plan of Merger, dated as of July 16, 2007, by and among Keystone, LKQ Corporation and LKQ

Acquisition Company in exchange for a cash payment equal to the product of the number of shares of common stock subject to the option multiplied by the excess, if any, of $48.00 over the exercise price per share of common stock under such option.

**(5)** These options, which vest in three equal annual installments beginning on the third anniversary of the grant date, were cancelled pursuant to the Agreement and Plan of Merger, dated as of July 16, 2007, by and among Keystone, LKQ Corporation and LKQ Acquisition Company in exchange for a cash payment equal to the product of the number of shares of common stock subject to the option multiplied by the excess, if any, of $48.00 over the exercise price per share of common stock under such option.

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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