

LEAR CORP

Form 4

February 02, 2007

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WALLMAN RICHARD F**

(Last) (First) (Middle)

21557 TELEGRAPH ROAD

(Street)

SOUTHFIELD, MI 48034

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/31/2007

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/31/2007		M <sup>(1)</sup>	556.7929	A	2,056.7929	D
Common Stock	01/31/2007		D	556.7929	D	\$ 33.83	1,500 D

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
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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)

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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 Underlying S (Instr. 3 and 4)
				Code	V	(A)	(D)	
2007 Restricted Units	<u>(2)</u>	01/31/2007		A		2,660.3606		<u>(3)</u> <u>(3)</u> Common Stock
2005 Restricted Units	<u>(2)</u>	01/31/2007		M <u>(1)</u>		556.7929		<u>(4)</u> <u>(4)</u> Common Stock
2006 Restricted Units	<u>(2)</u>	01/31/2007		M <u>(5)</u>		1,177.394		<u>(6)</u> <u>(6)</u> Common Stock
Deferred Stock Units	<u>(2)</u>	01/31/2007		M <u>(5)</u>		1,177.394		<u>(7)</u> <u>(7)</u> Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLMAN RICHARD F 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48034	X			

## Signatures

/s/ Karen Rosbury as  
attorney-in-fact

02/02/2007

\_\_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) The second tranche of the 2005 Restricted Units vested and settled for cash.

(2) Each restricted unit and each deferred stock unit is equal in value to one share of Lear Corporation common stock.

(3) The 2007 Restricted Units were granted under the Lear Corporation Outside Directors Plan and generally vest and settle in cash ratably over a three-year period on each of the first three anniversaries of the grant date. Mr. Wallman has elected to defer 100% of amounts payable upon vesting of the 2007 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.

(4) The 2005 Restricted Units were granted under the Lear Corporation Outside Directors Plan and generally vest and settle in cash ratably over a three-year period on each of the first three anniversaries of the grant date.

(5)

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Pursuant to a deferral election, Mr. Wallman's deferred stock unit account is credited at the time of vesting of the 2006 Restricted Units. The first tranche of the 2006 Restricted Units vested on January 31, 2007 and were converted into deferred stock units at such time.

- (6) The 2006 Restricted Units were granted on January 31, 2006 under the Lear Corporation Outside Directors Plan and generally vest and settle in cash ratably over a three-year period on each of the first three anniversaries of the grant date. Mr. Wallman has elected to defer 100% of amounts payable upon vesting of the 2006 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.

- (7) The deferred stock units were accrued under the Lear Corporation Outside Directors Compensation Plan pursuant to a deferral election (with respect to the director's cash retainer and/or restricted unit grants) and are generally to be paid out in cash upon the earlier of either Mr. Wallman's retirement as a director of Lear Corporation or a change in control of Lear Corporation.

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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