

ROSSITER ROBERT E

Form 4

September 15, 2008

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
Expires: January 31,
2005
Estimated average
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(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 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	(D)	Price

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

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information contained in this form are not
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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 Se (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.

(4)

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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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