

WALLMAN RICHARD F
Form 4
February 03, 2009

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 *
WALLMAN RICHARD F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
21557 TELEGRAPH ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

SOUTHFIELD, MI 48033

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/31/2009		M ⁽¹⁾		1,067.4257	A	1.005
Common Stock	01/31/2009		D		1,067.4257	D	\$ 1,500

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)

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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 (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
						(A)	(D)	
2009 Restricted Units	<u>(2)</u>	01/31/2009		A	89,552.2388	<u>(3)</u>	<u>(3)</u>	Common Stock
2008 Restricted Units	<u>(2)</u>	01/31/2009		M ⁽¹⁾	1,067.4257	<u>(4)</u>	<u>(4)</u>	Common Stock
2007 Restricted Units	<u>(2)</u>	01/31/2009		M ⁽⁵⁾	886.7869	<u>(6)</u>	<u>(6)</u>	Common Stock
2006 Restricted Units	<u>(2)</u>	01/31/2009		M ⁽⁵⁾	1,177.394	<u>(7)</u>	<u>(7)</u>	Common Stock
Deferred Stock Units	<u>(8)</u>	01/31/2009		M ⁽⁸⁾	2,064.1809	<u>(9)</u>	<u>(9)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLMAN RICHARD F 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48033	X			

Signatures

/s/ Karen Rosbury as attorney-in-fact 02/03/2009

__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) The first tranche of the 2008 Restricted Units vested and settled for cash.
- (2) Each restricted unit is equal in value to one share of Lear Corporation common stock.
- (3) The 2009 Restricted Units were granted on January 31, 2009 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.
- (4) The 2008 Restricted Units were granted on January 31, 2008 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.

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- (5) Pursuant to deferral elections, Mr. Wallman's deferred stock unit account is credited at the time of vesting of the 2006 Restricted Units and 2007 Restricted Units. The third tranche of the 2006 Restricted Units and the second tranche of the 2007 Restricted Units vested on January 31, 2009 and were converted into deferred stock units at such time.

- (6) The 2007 Restricted Units were granted on January 31, 2007 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.

- (7) 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.

- (8) Each stock unit is equal in value to one share of Lear Corporation common stock

- (9) 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, meeting fees 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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