

PARROTT ROY E
Form 4
February 04, 2008

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer	
PARROTT ROY E			LEAR CORP [LEA]		(Check all applicable)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
21557 TELEGRAPH ROAD			01/31/2008		<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line)	
SOUTHFIELD, MI 48033					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			<input type="checkbox"/> 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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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 number. 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	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 Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: PARROTT ROY E - Form 4

Derivative Security	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
2008 Restricted Units	(1)		01/31/2008	A	3,202.2772	(2)	(2)	Common Stock
2007 Restricted Units	(1)		01/31/2008	M ⁽³⁾	886.7869	(4)	(4)	Common Stock
2006 Restricted Units	(1)		01/31/2008	M ⁽³⁾	1,177.394	(5)	(5)	Common Stock
2005 Restricted Units	(1)		01/31/2008	M ⁽³⁾	556.7929	(6)	(6)	Common Stock
Deferred Stock Units	(7)		01/31/2008	M ⁽³⁾	2,620.9738	(8)	(8)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARROTT ROY E 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48033		X		

Signatures

/s/ Karen Rosbury as attorney-in-fact 02/04/2008

**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).
- (1) Each restricted unit is equal in value to one share of Lear Corporation common stock.
- (2) 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.
- (3) Pursuant to deferral elections, Mr. Parrott's deferred stock unit account is credited at the time of vesting of the 2005 Restricted Units, 2006 Restricted Units and 2007 Restricted Units. The third tranche of the 2005 Restricted Units, the second tranche of the 2006 Restricted Units and the first tranche of the 2007 Restricted Units vested on January 31, 2008 and were converted into deferred stock units at such time.
- (4) 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. Parrott has elected to defer 100% of amounts payable upon vesting of the 2007 Restricted Units, with 100% of such amounts credited to his

Edgar Filing: PARROTT ROY E - Form 4

deferred stock unit account on each such vesting date.

(5) 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. Parrott has elected to defer 100% of amounts payable upon vesting of the second and third tranches of the 2006 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.

(6) The 2005 Restricted Units were granted on January 31, 2005 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. Parrott has elected to defer 100% of amounts payable upon vesting of the second and third tranches of the 2005 Restricted Units, with 100% of such amounts credited to his deferred stock unit account.

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

(8) 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. Parrott'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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.