LEAR CORP Form 4

February 02, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

OMB APPROVAL

Number: January 31, Expires:

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCURDY LARRY W

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

LEAR CORP [LEA]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year) 01/31/2006

X_ Director 10% Owner Other (specify Officer (give title

(Check all applicable)

below)

21557 TELEGRAPH ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

SOUTHFIELD, MI 48034

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of Derivative 7. Title and A 4. 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if TransactionSecurities Acquired (A) or **Expiration Date** Underlying So Security or Exercise Code Disposed of (D) (Month/Day/Year) (Instr. 3 and 4 (Instr. 3) Price of (Month/Day/Year) (Instr. 8) (Instr. 3, 4, and 5)

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	Derivative Security		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
2006 Restricted Units	<u>(1)</u>	01/31/2006	A		3,532.1821		<u>(2)</u>	(2)	Common Stock
2005 Restricted Units	<u>(1)</u>	01/31/2006	M(3)			556.7929	<u>(4)</u>	<u>(4)</u>	Common Stock
Deferred Stock Units	<u>(5)</u>	01/31/2006	M(3)		556.7929		<u>(6)</u>	<u>(6)</u>	Common Stock
Deferred Stock Units	<u>(5)</u>	01/31/2006	A		1,206.8289		<u>(6)</u>	<u>(6)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
MCCURDY LARRY W 21557 TELEGRAPH ROAD	X						
SOUTHFIELD, MI 48034							

Signatures

/s/ Karen Rosbury, as attorey-in-fact 02/02/2006

**Signature of Reporting Person Dat

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.
- The 2006 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. McCurdy 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.
- (3) Pursuant to a deferral election, Mr. McCurdy's deferred stock unit account is credited at the time of vesting of the 2005 Restricted Units. The first tranche of the 2005 Restricted Units vested on January 31, 2006 and was converted into deferred stock units at such time.
- 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. McCurdy has elected to defer 100% of amounts payable upon vesting of the 2005 Restricted Units, with 100% of such amounts credited to his deferred stock unit account.
- (5) Each stock unit is equal in value to one share of Lear Corporation common stock

(6)

Reporting Owners 2

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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. McCurdy'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.