

WALLACE HENRY D G
Form 4
February 13, 2007

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 *
WALLACE HENRY D G

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)
15543 MONTEROSSO
LANE, UNIT 201

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2007

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

(Street)
NAPLES, FL 34110

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	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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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 Amount of Underlying Security (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	A N S	
2005 Restricted Units	<u>(1)</u>	02/10/2007	M ⁽²⁾		563.9098	<u>(3)</u>	<u>(3)</u>	Common Stock	5
Deferred Stock Units	<u>(4)</u>	02/10/2007	M ⁽²⁾		563.9098	<u>(5)</u>	<u>(5)</u>	Common Stock	5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE HENRY D G 15543 MONTEROSSO LANE UNIT 201 NAPLES, FL 34110	X			

Signatures

/s/ Karen M. Rosbury as attorney-in-fact

 02/13/2007

**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) Each restricted unit is equal in value to one share of Lear Corporation common stock.
- (2) Pursuant to deferral elections, Mr. Wallace's deferred stock unit account is credited at the time of vesting of the 2005 Restricted Units. The second tranche of the 2005 Restricted Units vested on February 10, 2007 and was converted into deferred stock units at such time. The 2005 Restricted Units were granted on February 10, 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. Wallace 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.
- (3) Each stock unit is equal in value to one share of Lear Corporation common stock. 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. Wallace'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.