

LEAR CORP
Form 4
March 17, 2006

FORM 4

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

OMB APPROVAL

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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 *
DELGROSSO DOUGLAS G

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

SOUTHFIELD, MI 48034

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

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)
Pres & Chief Operating Officer

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 | (A) or (D) | Price |
| Common Stock | 03/15/2006 | | M ⁽¹⁾ | | 6,587 | A | \$ 16.23 |
| Common Stock | 03/15/2006 | | F | | 1,923 | D | \$ 16.23 |
| Common Stock | | | | | | | 1,360 |
| Common Stock | | | | | | | 8,781 |
| | | | | | | I | in 401k account |
| | | | | | | I | held in trust ⁽²⁾ |

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

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(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 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Restricted Stock Units | (3) | 03/15/2006 | | A | 11,488.21 | (4) (4) | Common Stock |
| Restricted Stock Units | (3) | 03/15/2006 | | M(1) | 6,587 | 03/15/2006 03/15/2006 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DELGROSSO DOUGLAS G 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48034 | | | Pres & Chief Operating Officer | |

Signatures

/s/ Karen Rosbury, as attorney-in-fact
03/17/2006

**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) Settlement of Restricted Stock Units which were granted in 2003 under the Lear Corporation Management Stock Purchase Plan pursuant to a deferred compensation election.
 - (2) Shares held in wife's trust of which Mr. DelGrosso is a beneficiary. These shares were transferred by Mr. DelGrosso to his wife's trust on February 22, 2006.
 - (3) Converts into common stock on a 1-for-1 basis
 - (4) The restricted stock units were accrued under the Lear Corporation Management Stock Purchase Plan pursuant to a deferred compensation election. Generally, units settle approximately three years from the date of grant; however, a participant may elect to defer settlement of units beyond three years. Mr. DelGrosso has not, as of the date of this filing, elected to defer settlement of his 2006 units beyond 2009.

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(5) 6056.24 units were credited at a price of \$22.66 per unit and 5431.97 units were credited at a price of \$19.82 per unit

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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