

MALLET CONRAD L JR
 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 *
 MALLET CONRAD L JR

(Last) (First) (Middle)

21557 TELEGRAPH ROAD

(Street)

SOUTHFIELD, MI 48033

(City) (State) (Zip)

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

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

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)

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⁾		1,565.8033	A	\$ 0 ⁽¹⁾
Common Stock	01/31/2009		D ⁽¹⁾		1,565.8033	D	\$ 1.005

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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Restricted Units vested on January 31, 2009 and were converted into 1565.8033 deferred stock units, with 1565.8033 units being "cashed out" and deferred into an interest bearing account, at such time.

- (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. Mr. Mallett has elected to defer 100% of amounts payable upon vesting of the 2009 Restricted Units, with 50% of such amounts credited to his deferred stock unit account and 50% of such amounts credited to his interest bearing account on each such vesting 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. Mr. Mallett has elected to defer 100% of amounts payable upon vesting of the 2008 Restricted Units, with 50% of such amounts credited to his deferred stock unit account and 50% of such amounts credited to his interest bearing account on each such vesting date.

(5) 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. Mallett has elected to defer 100% of amounts payable upon vesting of the 2007 Restricted Units, with 50% of such amounts credited to his deferred stock unit account and 50% of such amounts credited to his interest bearing account on each such vesting date.

(6) 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. Mallett has elected to defer 100% of amounts payable upon vesting of the 2006 Restricted Units, with 50% of such amounts credited to his deferred stock unit account and 50% of such amounts credited to his interest bearing account on each such vesting date.

- (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. Mallett'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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