

LEAR CORP
Form 3
October 27, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â ICAHN CARL C ET AL</p> <p>(Last) (First) (Middle)</p> <p>C/O ICAHN ASSOCIATES CORP.,Â 767 FIFTH AVE., SUITE 4700</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10153</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>10/17/2006</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>LEAR CORP [LEA]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) see footnotes 1 - 24</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
--	---	---	---	---	---

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share ("Common Stock")	11,994,943	I	see footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
---	---	--	---------------------------	----------------------	--

Edgar Filing: LEAR CORP - Form 3

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Total Return Swap	Â <u>(7)</u>	04/30/2007	Common Stock	1,470,000	\$ 17.38	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(8)</u>	04/30/2007	Common Stock	366,800	\$ 17.08	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(9)</u>	04/30/2007	Common Stock	667,300	\$ 17.18	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(10)</u>	05/30/2007	Common Stock	275,000	\$ 16.96	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(11)</u>	05/30/2007	Common Stock	220,400	\$ 17.57	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(12)</u>	05/30/2007	Common Stock	270,500	\$ 17.84	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(13)</u>	08/31/2007	Common Stock	215,900	\$ 21.24	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(14)</u>	08/31/2007	Common Stock	53,000	\$ 21.25	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(15)</u>	08/31/2007	Common Stock	400,000	\$ 20.87	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(16)</u>	08/31/2007	Common Stock	450,000	\$ 20.54	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Returns Swap	Â <u>(17)</u>	08/31/2007	Common Stock	178,400	\$ 20.97	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(18)</u>	08/31/2007	Common Stock	250,000	\$ 20.55	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(19)</u>	07/31/2008	Common Stock	307,200	\$ 20.81	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(20)</u>	07/31/2008	Common Stock	78,800	\$ 21.95	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(21)</u>	07/31/2008	Common Stock	121,600	\$ 20.23	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(22)</u>	07/31/2008	Common Stock	243,800	\$ 20.23	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(23)</u>	07/31/2008	Common Stock	67,700	\$ 20.24	I	see footnotes <u>(5)</u> <u>(6)</u>
Total Return Swap	Â <u>(24)</u>	07/31/2008	Common Stock	200,000	\$ 20	I	see footnotes <u>(5)</u> <u>(6)</u>

Edgar Filing: LEAR CORP - Form 3

Partners Master Fund LP ("Icahn Master") directly beneficially owns 5,526,235 Shares. Barberry Corp. ("Barberry") is the sole member of Hopper Investments LLC ("Hopper") and the managing member of Koala. Hopper is the general partner of High River. CCI Onshore Corp. ("CCI Onshore") is the general partner of Icahn Onshore LP ("Icahn Onshore"), which is the general partner of Icahn Partners. CCI Offshore Corp. ("CCI Offshore") is the general partner of Icahn Offshore LP ("Icahn Offshore"), which is the general partner of Icahn Master.

- (2) Barberry, CCI Onshore and CCI Offshore are 100 percent owned by Carl C. Icahn. As such, Mr. Icahn is in a position indirectly to determine the investment and voting decisions made by all of the foregoing entities. The foregoing entities, together with Mr. Icahn, are sometimes referred to collectively in this Form 3 as the "Reporting Persons."

- (3) Each of Hopper and Barberry, by virtue of their relationship to High River, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which High River owns. Each of Hopper and Barberry disclaim beneficial ownership of such Shares except to the extent of their pecuniary interest therein. Barberry, by virtue of its relationship to Koala, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Koala owns. Barberry disclaims beneficial ownership of such Shares except to the extent of its pecuniary interest therein. Each of Icahn Onshore and CCI Onshore by virtue of their relationship to Icahn Partners, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Partners owns.

- (4) Each of Icahn Onshore and CCI Onshore disclaim beneficial ownership of such Shares except to the extent of their pecuniary interest therein. Each of Icahn Offshore and CCI Offshore by virtue of their relationship to Icahn Master, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Master owns. Each of Icahn Offshore and CCI Offshore disclaim beneficial ownership of such Shares except to the extent of their pecuniary interest therein. Mr. Icahn, by virtue of his relationship to Barberry, Hopper, High River, Koala, CCI Onshore, Icahn Onshore, Icahn Partners, CCI Offshore, Icahn Offshore and Icahn Master, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which High River, Koala, Icahn Partners and Icahn Master own. Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of his pecuniary interest therein.

- (5) Each of High River, Icahn Partners and Icahn Master has entered into various cash-settled total return swap agreements (each a "Swap") with fixed termination dates and with respect to a notional number of shares of Common Stock ("reference shares") of Lear as set forth in Table II and the applicable footnotes thereto. Generally, under each Swap, at termination, the counterparty is obligated to pay to High River, Icahn Partners or Icahn Master, as applicable, in cash, amounts that are determined in part by reference to any increase between an initial reference price per share as set forth in Table II and the market value of such reference shares on the applicable termination date.

- (6) In addition, generally, under each Swap, each of High River, Icahn Partners or Icahn Master, as applicable, is obligated to pay to the counterparty, in cash, amounts that are determined in part by reference to any decrease between the initial reference price per share set forth in Table II and the market value of such reference shares on the applicable termination date. None of the Swaps provides for any of the Reporting Persons to have direct or indirect voting, investment or dispositive control over any reference shares and, accordingly, the Reporting Persons disclaim any beneficial ownership in any reference shares or other securities, if any, which may be owned by the counterparties to such Swaps.

- (7) Under this Swap, High River has exposure with respect to 294,000 reference shares, Icahn Partners has exposure with respect to 505,680 reference shares, and Icahn Master has exposure with respect to 670,320 reference shares.

- (8) Under this Swap, High River has exposure with respect to 73,360 reference shares, Icahn Partners has exposure with respect to 126,179 reference shares, and Icahn Master has exposure with respect to 167,261 reference shares.

- (9) Under this Swap, High River has exposure with respect to 133,460 reference shares, Icahn Partners has exposure with respect to 229,551 reference shares, and Icahn Master has exposure with respect to 304,289 reference shares.

- (10) Under this Swap, High River has exposure with respect to 55,000 reference shares, Icahn Partners has exposure with respect to 94,600 reference shares, and Icahn Master has exposure with respect to 125,400 reference shares.

- (11) Under this Swap, High River has exposure with respect to 44,080 reference shares, Icahn Partners has exposure with respect to 75,818 reference shares, and Icahn Master has exposure with respect to 100,502 reference shares.

- (12) Under this Swap, High River has exposure with respect to 54,100 reference shares, Icahn Partners has exposure with respect to 93,052 reference shares, and Icahn Master has exposure with respect to 123,348 reference shares.

- (13) Under this Swap, High River has exposure with respect to 43,180 reference shares, Icahn Partners has exposure with respect to 73,406 reference shares, and Icahn Master has exposure with respect to 99,314 reference shares.

- (14) Under this Swap, High River has exposure with respect to 10,600 reference shares, Icahn Partners has exposure with respect to 18,020 reference shares, and Icahn Master has exposure with respect to 24,380 reference shares.

- (15) Under this Swap, High River has exposure with respect to 80,000 reference shares, Icahn Partners has exposure with respect to 136,000 reference shares, and Icahn Master has exposure with respect to 184,000 reference shares.

Edgar Filing: LEAR CORP - Form 3

- (16) Under this Swap, High River has exposure with respect to 90,000 reference shares, Icahn Partners has exposure with respect to 153,000 reference shares, and Icahn Master has exposure with respect to 207,000 reference shares.
- (17) Under this Swap, High River has exposure with respect to 35,680 reference shares, Icahn Partners has exposure with respect to 60,656 reference shares, and Icahn Master has exposure with respect to 82,064 reference shares.
- (18) Under this Swap, High River has exposure with respect to 50,000 reference shares, Icahn Partners has exposure with respect to 85,000 reference shares, and Icahn Master has exposure with respect to 115,000 reference shares.
- (19) Under this Swap, High River has exposure with respect to 61,440 reference shares, Icahn Partners has exposure with respect to 104,448 reference shares, and Icahn Master has exposure with respect to 141,312 reference shares.
- (20) Under this Swap, High River has exposure with respect to 15,760 reference shares, Icahn Partners has exposure with respect to 26,792 reference shares, and Icahn Master has exposure with respect to 36,248 reference shares.
- (21) Under this Swap, High River has exposure with respect to 24,320 reference shares, Icahn Partners has exposure with respect to 41,742 reference shares, and Icahn Master has exposure with respect to 55,538 reference shares.
- (22) Under this Swap, High River has exposure with respect to 48,760 reference shares, Icahn Partners has exposure with respect to 70,782 reference shares, and Icahn Master has exposure with respect to 124,258 reference shares.
- (23) Under this Swap, High River has exposure with respect to 13,540 reference shares, Icahn Partners has exposure with respect to 23,142 reference shares, and Icahn Master has exposure with respect to 31,018 reference shares.
- (24) Under this Swap, High River has exposure with respect to 40,000 reference shares, Icahn Partners has exposure with respect to 66,414 reference shares, and Icahn Master has exposure with respect to 93,586 reference shares.

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.