

PARROTT ROY E
Form 4
February 02, 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 *
PARROTT ROY E

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)
21557 TELEGRAPH ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2006

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

SOUTHFIELD, MI 48034

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

(City) (State) (Zip)

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	01/31/2006		M ⁽¹⁾		556.7929	A	11
Common Stock	01/31/2006		D		556.7929	D	\$ 25.48
							3,786.7929
							3,230

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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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)	
						Date Exercisable	Expiration Date	Title
						(3)	(3)	
						(4)	(4)	
2006 Restricted Units	(2)	01/31/2006		A	3,532.1821	(3)	(3)	Common Stock
2005 Restricted Units	(2)	01/31/2006		M ⁽¹⁾	556.7929	(4)	(4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARROTT ROY E 21557 TELEGRAPH ROAD SOUTHFIELD, MI 48034	X			

Signatures

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

__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) Each of the 2005 Restricted Units is the economic equivalent of one share of Lear Corporation common stock. On January 31, 2006, the first tranche of the 2005 Restricted Units vested and settled for cash.
- (2) Each restricted unit is equal in value to one share of Lear Corporation common stock.
- (3) 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. Parrott has elected to defer 100% of amounts payable upon vesting of the second and third tranches of 2006 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.
- (4) 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. Parrott has elected to defer 100% of amounts payable upon vesting of the second and third tranches of the 2005 Restricted Units, with 100% of such amounts credited to his deferred stock unit account on each such vesting date.

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.