

ADVANCE AUTO PARTS INC
Form 4
February 22, 2007

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 *
WADE JIMMIE L

2. Issuer Name and Ticker or Trading Symbol
ADVANCE AUTO PARTS INC
[AAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EVP, Business Development

ADVANCE AUTO PARTS, INC., 5008 AIRPORT RD

(Street)

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

ROANOKE, VA 24012

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | Price | |
| Common Stock | 02/20/2007 | | M | | 104,799 | A \$ 14 0 | D |
| Common Stock | 02/20/2007 | | S | | 104,799 | D \$ 38.08 30,000 | D |
| Common Stock | 02/20/2007 | | A | | 6,574 | A \$ 0 ⁽¹⁾ 36,574 | D |
| Common Stock | 02/21/2007 | | M | | 5,200 | A \$ 14 0 | D |
| Common Stock | 02/21/2007 | | S | | 5,200 | D \$ 38 36,574 | D |

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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 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|---|
| | | | | | V | (A) (D) | | |
| Stock Option (right to buy) | \$ 14 | 02/20/2007 | | M | | 104,799 | <u>(2)</u> 03/12/2009 | Common Stock |
| Stock Appreciation Right | \$ 38.03 | 02/20/2007 | | A | | 66,021 | <u>(3)</u> 02/20/2014 | Common Stock |
| Stock Option (right to buy) | \$ 14 | 02/21/2007 | | M | | 5,200 | <u>(2)</u> 03/12/2009 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WADE JIMMIE L ADVANCE AUTO PARTS, INC. 5008 AIRPORT RD ROANOKE, VA 24012 | | | EVP, Business Development | |

Signatures

/s/ Eric M. Margolin, as Attorney-in-Fact for Jimmie L. Wade

02/22/2007

__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) These shares of restricted common stock were awarded under the Advance Auto Parts, Inc. Long Term Incentive Plan and will vest on February 20, 2010.

(2) These options became exercisable in three approximately equal annual installments beginning on March 12, 2003.

(3) These stock appreciation rights become exercisable in three approximately equal annual installments beginning on February 20, 2008.

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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