

LKQ CORP
Form 4
September 26, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SPEARS MARK T

2. Issuer Name and Ticker or Trading Symbol
LKQ CORP [LKQX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O LKQ CORPORATION, 120
NORTH LASALLE STREET,
SUITE 3300

3. Date of Earliest Transaction
(Month/Day/Year)
09/25/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP and CFO

(Street)
CHICAGO, IL 60602

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 or Price (A) or (D)					
Common Stock	09/25/2007		M		20,000 (1)	A	\$ 1.5 (1)	140,000	D	
Common Stock	09/25/2007		M		52,000 (1)	A	\$ 4 (1)	192,000	D	
Common Stock	09/25/2007		M		90,000 (1)	A	\$ 4.38 (1)	282,000	D	
Common Stock	09/25/2007		M		38,000 (1)	A	\$ 7.5 (1)	320,000	D	
	09/25/2007		S		200,000	D	\$ 31	120,000	D	

Common
Stock

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

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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 Amount of Underlying Security (Instr. 3 and 4)
Employee Stock Option (right to buy)(01/22/2001 grant)	\$ 1.5 ⁽¹⁾	09/25/2007		M	20,000 ⁽¹⁾	⁽²⁾ 01/22/2011	Common Stock
Employee Stock Option (right to buy)(03/06/2002 grant)	\$ 4 ⁽¹⁾	09/25/2007		M	52,000 ⁽¹⁾	⁽²⁾ 03/06/2012	Common Stock
Employee Stock Option (right to buy)(01/04/2003 grant)	\$ 4.38 ⁽¹⁾	09/25/2007		M	90,000 ⁽¹⁾	⁽²⁾ 01/04/2013	Common Stock
Employee Stock Option (right to buy)(07/27/1999 grant)	\$ 7.5 ⁽¹⁾	09/25/2007		M	38,000 ⁽¹⁾	⁽²⁾ 07/27/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SPEARS MARK T
C/O LKQ CORPORATION
120 NORTH LASALLE STREET, SUITE 3300

Senior VP and CFO

CHICAGO, IL 60602

Signatures

/s/ Victor M. Casini,
Attorney-in-fact

09/26/2007

__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) The numbers of shares subject to, and exercise prices of, the options reported in this Form 4 reflect the two-for-one split of the common stock of LKQ Corporation paid on January 16, 2006.
- (2) The option is exercisable with respect to 10% of the number of shares subject to the option on each six-month anniversary of the grant 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.