

LKQ CORP
Form 4
July 01, 2008

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 *
HOLSTEN JOSEPH M

(Last) (First) (Middle)

**C/O LKQ CORPORATION, 120
NORTH LASALLE STREET,
SUITE 3300**

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2008

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)
President and CEO

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	07/01/2008		M			30,000	A	\$ 3.25	547,000	D	
Common Stock	07/01/2008		M			1,120	A	\$ 4.165	548,120	D	
Common Stock	07/01/2008		M			43,880	A	\$ 4.42	592,000	D	
Common Stock	07/01/2008		S ⁽¹⁾			66,732	D	\$ 17.8776	525,268	D	
Common Stock	07/01/2008		S ⁽¹⁾			8,268	D	\$ 17.7792	517,000	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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(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)(10/02/2003)	\$ 3.25	07/01/2008		M	30,000	<u>(2)</u> 10/02/2013	Common Stock	
Employee Stock Option (right to buy)(01/28/2005 grant)	\$ 4.165	07/01/2008		M	1,120	01/28/2005 01/28/2015	Common Stock	
Employee Stock Option (right to buy)(01/14/2005 grant)	\$ 4.42	07/01/2008		M	43,880	<u>(3)</u> 01/14/2015	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLSTEN JOSEPH M C/O LKQ CORPORATION 120 NORTH LASALLE STREET, SUITE 3300 CHICAGO, IL 60602	X		President and CEO	

Signatures

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

07/01/2008

__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 sales disclosed on this Form 4 were effected pursuant to a 10b5-1 plan.

(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.

The option is exercisable with respect to 50% of the total number of shares subject to the option five months after the grant date and with
(3) respect to an additional 5.555% of the total number of shares subject to the option on January 14, 2006 and on each six month anniversary thereafter until January 14, 2010.

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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