

LKQ CORP
Form 4
May 09, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ERLAIN FRANK P

(Last) (First) (Middle)

120 N LASALLE ST, 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)

05/05/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP - Finance and Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/05/2006		M		5,300	A \$ 5	68,300 ⁽¹⁾ D
Common Stock	05/05/2006		S		5,300	D \$ 23.2934	63,000 ⁽¹⁾ D
Common Stock	05/08/2006		M		4,200	A \$ 5	67,200 ⁽¹⁾ D
Common Stock	05/08/2006		S		4,200	D \$ 23.25	63,000 ⁽¹⁾ D

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

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.

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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 Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy)(05/31/1998 grant)	\$ 5 ⁽²⁾	05/05/2006		M	5,300 ⁽²⁾	⁽³⁾ 05/31/2008	Common Stock	5,300
Employee Stock Option (right to buy)(05/31/1998 grant)	\$ 5 ⁽²⁾	05/08/2006		M	4,200 ⁽²⁾	⁽³⁾ 05/31/2008	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ERLAIN FRANK P 120 N LASALLE ST SUITE 3300 CHICAGO, IL 60602	VP - Finance and Controller

Signatures

/s/ Victor M. Casini,
Attorney-in-fact 05/09/2006

 **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) The number of securities reflects the two-for-one split of the common stock of LKQ Corporation paid on January 13, 2006.

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- (2) The exercise price of and number of securities subject to the option reflect the two-for-one split of the common stock of LKQ Corporation paid on January 13, 2006.
- (3) 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.

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