

LKQ CORP  
Form 4  
October 22, 2010

**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 \*  
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)  
10/20/2010

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)

VP -- Finance and Controller

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock                    | 10/20/2010                           |  | M                              |   | 8,000   | A  | \$ 2.1875 120,512                                     |
| Common Stock                    | 10/20/2010                           |  | M                              |   | 1,859   | A  | \$ 4.49 122,371                                       |
| Common Stock                    | 10/20/2010                           |  | S <sup>(1)</sup>               |   | 20,330  | D  | \$ 22 102,041   |
| Common Stock                    | 10/20/2010                           |  | S <sup>(1)</sup>               |   | 8,541   | D  | \$ 22.0095 93,500                                     |
| Common Stock                    | 10/21/2010                           |  | M                              |   | 10,141  | A  | \$ 4.49 103,641                                       |

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Common Stock      10/21/2010      S<sup>(1)</sup>      10,141      D      \$ 22.02<sup>(2)</sup>      93,500      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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (right to buy)(01/14/2003 grant) | \$ 2.1875  | 10/20/2010                           |  | M                              | 8,000   | <sup>(3)</sup> 01/14/2013                                | Common Stock  |
| Stock Option (right to buy)(01/09/2004 grant) | \$ 4.49  | 10/20/2010                           |  | M                              | 1,859   | <sup>(3)</sup> 01/09/2014                                | Common Stock  |
| Stock Option (right to buy)(01/09/2004 grant) | \$ 4.49  | 10/21/2010                           |  | M                              | 10,141  | <sup>(3)</sup> 01/09/2014                                | Common Stock  |

## Reporting Owners

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

## Signatures

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

10/22/2010

\_\_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.  
The price reflects the weighted average sale price of the transactions reported. The price range of such transactions was \$22.00 to
- (2) \$22.0683. The reporting person undertakes to provide upon the request by the Commission staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (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. 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.