

LEAR CORP  
Form SC 13D/A  
June 19, 2014

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UNITED STATES

SECURITIES EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 8)\*

Lear Corporation

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(Name of Issuer)

Common Stock, par value \$0.01 per Share

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(Title of Class of Securities)

521865204

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(CUSIP Number)

Neil S. Bhatia, Esq.  
Marcato Capital Management LP  
One Montgomery Street, Suite 3250  
San Francisco, CA 94104  
Telephone Number 415-796-6350

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)

Copies To:  
Jeffrey D. Marell  
Raphael M. Russo  
Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, New York 10019  
Telephone: (212) 373-3000

June 16, 2014

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(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. o

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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CUSIP No.  
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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato Capital Management LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF  
SHARES

0

BENEFICIALLY  
OWNED BY

8 SHARED VOTING POWER

EACH  
REPORTING

4,010,377

PERSON  
WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

4,010,377

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,010,377

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON

IA

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Richard T. McGuire III

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY

0

8 SHARED VOTING POWER

OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

4,010,377

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

4,010,377

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,010,377

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON

IN

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF  
SHARES

0

BENEFICIALLY  
OWNED BY

8 SHARED VOTING POWER

EACH  
REPORTING

929,592

9 SOLE DISPOSITIVE POWER

PERSON  
WITH

0

10 SHARED DISPOSITIVE POWER

929,592

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

929,592

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.1%

14 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF  
SHARES

0

BENEFICIALLY  
OWNED BY

8 SHARED VOTING POWER

EACH

69,447

REPORTING  
PERSON

9 SOLE DISPOSITIVE POWER

WITH

0

10 SHARED DISPOSITIVE POWER

69,447

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

69,447

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato International Master Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 0

SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY 3,011,338

EACH 9 SOLE DISPOSITIVE POWER

REPORTING PERSON 0

10 SHARED DISPOSITIVE POWER

3,011,338

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,011,338

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.7%

14 TYPE OF REPORTING PERSON

OO

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This statement constitutes Amendment No. 8 to the Schedule 13D relating to the Common Stock, par value \$0.01 (the “Shares”), issued by Lear Corporation (the “Issuer”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission on February 8, 2013 and amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6 and Amendment No. 7 thereto (as amended, the “Initial Schedule 13D”), on behalf of the Reporting Persons (as defined in the Initial Schedule 13D), to furnish the additional information set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Initial Schedule 13D.

Item 1. Security and Issuer

No Material Change.

Item 2. Identity and Background

No Material Change.

Item 3. Source and Amount of Funds or Other Consideration

No Material Change.

Item 4. Purpose of Transaction

No Material Change.

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#### Item 5. Interest in Securities of the Issuer

Item 5 of the Initial Schedule 13D is hereby amended and restated as follows:

“(a) – (e)

As of the close of trading on June 16, 2014, (i) Marcato and Mr. McGuire may be deemed to be the beneficial owners of 4,010,377 Shares (the “Marcato Shares”) constituting 4.9% of the Shares, (ii) Marcato, L.P. may be deemed to be the beneficial owner of 929,592 Shares, constituting 1.1% of the Shares, (iii) Marcato II, L.P. may be deemed to be the beneficial owner of 69,447 Shares, constituting 0.1% of the Shares and (iv) Marcato International Master Fund, Ltd. may be deemed to be the beneficial owner of 3,011,338 Shares, constituting 3.7% of the Shares, each based on 81,309,055 Shares outstanding as of April 21, 2014, as set forth in the Issuer's Quarterly Report on Form 10-Q filed on April 24, 2014. The amounts indicated as beneficially owned include options to acquire an aggregate of 1,750,000 Shares exercisable within sixty days.

Marcato, L.P. may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 929,592 Shares. Marcato II, L.P. may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 69,447 Shares. Marcato International Master Fund, Ltd. may be deemed to have the shared power to vote or direct vote of (and the shared power to dispose or direct the disposition of) 3,011,338 Shares. Marcato, as the investment adviser of Marcato, L.P., Marcato II, L.P. and Marcato International Master Fund, Ltd., may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Marcato Shares. By virtue of Mr. McGuire's position as managing partner of Marcato, Mr. McGuire may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Marcato Shares and, therefore, Mr. McGuire may be deemed to be the beneficial owner of the Marcato Shares.

Except as set forth on Schedule A attached hereto, the Marcato Reporting Persons have not effected any transaction in the Shares during the past sixty days (or since the Marcato Reporting Persons' most recent report, if shorter).

The limited partners of (or investors in) each of Marcato, L.P., Marcato II, L.P., and Marcato International Master Fund, Ltd., or their respective subsidiaries or affiliated entities, for which Marcato or its affiliates acts as general partner and/or investment manager have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the accounts of their respective funds in accordance with their respective limited partnership interests (or investment percentages) in their respective funds.

The reporting persons ceased to be 5% beneficial owners of the Shares as of June 16, 2014.”

#### Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is amended by adding the following:

The Reporting Persons have purchased and sold European-style call and put options. The Reporting Persons: (i) own European style call options referencing an aggregate of 2,600,000 Shares, which have an exercise price of \$40.00 per

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Share and have expiration dates ranging from August 15, 2014 to September 19, 2014; (ii) have sold European style put options referencing an aggregate of 2,600,000 Shares, which have an exercise price of \$40.00 per Share and have expiration dates ranging from August 15, 2014 to September 19, 2014.

Shares subject to call options exercisable within sixty days are included in the Shares reported as beneficially owned. None of the call options give the Reporting Persons direct or indirect voting, investment or dispositive control over any securities of the Issuer or requires the counterparties thereto to acquire, hold, vote or dispose of any securities of the Issuer prior to exercise. None of the put options give the counterparty direct or indirect voting, investment or dispositive control over any securities of the Issuer or requires the counterparties thereto to acquire, hold, vote or dispose of any securities of the Issuer prior to exercise.

Item 7. Material to be Filed as Exhibits

No Material Change.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 19, 2014

Marcato Capital Management LP\*

By: Marcato Holdings LLC

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Managing Partner

/s/ Richard T. McGuire III\*  
Richard T. McGuire III

Marcato, L.P.

By: MCM General Partner LLC, its General Partner

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Authorized Person

Marcato II, L.P.

By: MCM General Partner LLC, its General Partner

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Authorized Person

Marcato International Master Fund, Ltd.

By: /s/ Richard T. McGuire III



Richard T. McGuire III, Director

\* This reporting person disclaims beneficial ownership of these reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that any such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for any other purpose.

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## Schedule A

Marcato Capital Management  
Response to Item 5(c)

## Schedule of Transactions in Shares

The following tables set forth all transactions with respect to Shares effected in the last sixty days by the Reporting Persons, inclusive of any transactions effected through 4:00 p.m., New York City time, on June 16, 2014. All such transactions were purchases or sales of Shares effected in the open market, except for over-the-counter options transactions and transactions marked with (\*), which are portfolio rebalancing transactions. The tables include commissions paid in per share prices.

Marcato, L.P., Marcato and Richard T. McGuire III

Transaction Date	Security	Shares/ Options Bought or (Sold)	Unit Cost (\$)
05/01/2014	Common Stock*	37,527	83.06
05/01/2014	OTC Call Option*	39,363	0.70
05/14/2014	Common Stock	(68,841 )	86.43
05/15/2014	Common Stock	(6,990 )	84.66
05/19/2014	Common Stock	(8,561 )	85.11
06/02/2014	Common Stock*	18,112	88.05
06/02/2014	OTC Call Option*	20,893	1.18
06/16/2014	Common Stock	(7,137 )	89.65
06/16/2014	Call Option	(1,087,200 )	1.29
06/16/2014	OTC Call Option	405,644	49.64
06/16/2014	Common Stock	254,767	90.20
06/16/2014	OTC Call Option	113,694	1.24

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## Marcato II, L.P., Marcato and Richard T. McGuire III

Transaction Date	Security	Shares/ Options Bought or (Sold)	Unit Cost (\$)
05/01/2014	Common Stock*	(962 )	83.06
05/01/2014	OTC Call Option*	(990 )	0.70
05/14/2014	Common Stock	(5,301 )	86.43
05/15/2014	Common Stock	(538 )	84.66
05/19/2014	Common Stock	(659 )	85.11
06/02/2014	Common Stock*	(561 )	88.05
06/02/2014	OTC Call Option*	(654 )	1.18
06/16/2014	Common Stock	(533 )	89.65
06/16/2014	Call Option	(88,500 )	1.29
06/16/2014	OTC Call Option	30,304	49.64
06/16/2014	Common Stock	22,858	90.20
06/16/2014	OTC Call Option	15,807	1.24

## Marcato International Master Fund, Ltd., Marcato and Richard T. McGuire III

Transaction Date	Security	Shares/ Options Bought or (Sold)	Unit Cost (\$)
05/01/2014	Common Stock*	(36,565 )	83.06
05/01/2014	OTC Call Option*	(38,373 )	0.70
05/14/2014	Common Stock	(229,197 )	86.43
05/15/2014	Common Stock	(23,272 )	84.66
05/19/2014	Common Stock	(28,500 )	85.11
06/02/2014	Common Stock*	(17,551 )	88.05
06/02/2014	OTC Call Option*	(20,239 )	1.18
06/16/2014	Common Stock	(23,120 )	89.65
06/16/2014	Call Option	(3,824,300 )	1.29
06/16/2014	OTC Call Option	1,314,052	49.64
06/16/2014	Common Stock	982,375	90.20
06/16/2014	OTC Call Option	670,499	1.24

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree to jointly prepare and file with regulatory authorities this Schedule 13D and any future amendments thereto reporting each of the undersigned's ownership of securities of Lear Corporation, and hereby affirm that such Schedule 13D is being filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Date: June 19, 2014

Marcato Capital Management LP

By: Marcato Holdings LLC

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Managing Partner

/s/ Richard T. McGuire III  
Richard T. McGuire III

Marcato, L.P.

By: MCM General Partner LLC, its General Partner

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Authorized Person

Marcato II, L.P.

By: MCM General Partner LLC, its General Partner

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Authorized Person

Marcato International Master Fund, Ltd.

By: /s/ Richard T. McGuire III  
Richard T. McGuire III, Director

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