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As filed with the Securities and Exchange Commission on June 6, 2001

Registration No. 333-59374

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1

TO

FORM S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

LEAR CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware	**13-3386776**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

and subsidiary guarantors:

Lear Operations Corporation

Lear Corporation Automotive Holdings
Lear Corporation EEDS and Interiors
Lear Seating Holdings Corp. #50
(Exact name of registrants as specified in their respective charters)

Delaware	**38-3265872**
Delaware	**11-2462850**
Delaware	**38-2446360**
Delaware	**38-2929055**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

2531

(Primary Standard Industrial Classification Code Number)

21557 Telegraph Road **Southfield, MI 48086-5008** **(248) 447-1500** **(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)**	**Joseph F. McCarthy, Esq.** **Lear Corporation** **21557 Telegraph Road** **Southfield, MI 48086-5008** **(248) 447-1500** **(Name, address, including zip code, and telephone number, including area code, of agent for service)**

Copies to:

John L. MacCarthy
Daniel A. Ninivaggi
Winston & Strawn
200 Park Avenue
New York, NY 10166
(212) 294-6700

Approximate Date of Commencement of Proposed Sale to Public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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SUBJECT TO COMPLETION, DATED JUNE 6, 2001

PROSPECTUS

EXCHANGE OFFER
FOR
ALL OUTSTANDING
8 1/8% SENIOR NOTES DUE 2008
OF
LEAR CORPORATION

THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M.,
NEW YORK CITY TIME, ON , 2001, UNLESS EXTENDED

Terms of the Exchange Offer

- Lear is offering to exchange up to E250,000,000 aggregate principal amount of its 8 1/8% Series B Senior Notes due 2008, which have been registered under the Securities Act of 1933, for a like principal amount of its original unregistered 8 1/8% Senior Notes due 2008.
- The exchange notes, like the original notes, will be senior unsecured obligations of Lear. Lear's obligations under the original notes are, and its obligations under the exchange notes will be, fully and unconditionally guaranteed on a senior unsecured basis by several of Lear's wholly-owned subsidiaries that guarantee Lear's obligations under its primary credit facilities.
- The terms of the exchange securities are identical in all respects to the terms of the original securities for which they are being exchanged, except that the registration rights and related liquidated damages provisions, and the transfer restrictions applicable to the original securities are not applicable to the exchange securities.
- Subject to the satisfaction or waiver of specified conditions, Lear will exchange the applicable exchange securities for all original securities that are validly tendered and not withdrawn prior to the expiration of the exchange offer.
- You may withdraw tenders of original securities at any time prior to the expiration of the exchange offer.
- Lear will not receive any proceeds from the exchange offer.

See "Risk Factors," beginning on page 8, for a discussion of certain factors that should be considered before tendering your original securities in the exchange.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined whether this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This Prospectus is dated , 2001.

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Incorporation of Documents By Reference

This prospectus incorporates important business and financial information about us that is not included in or delivered with this prospectus. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the Securities and Exchange

Commission will automatically update and supersede the information in this prospectus. Accordingly, we incorporate by reference the following documents filed by us:

1. Annual Report on Form 10-K for the fiscal year ended December 31, 2000;
2. Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2001;
3. Current Report on Form 8-K/A dated September 1, 1998, and filed with the Securities and Exchange Commission on November 17, 1998; and
4. Current Report on Form 8-K/A dated September 1, 1998, and filed with the Securities and Exchange Commission on October 19, 1999.

In addition, all reports and other documents we subsequently file pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act on or after the date of this prospectus shall be deemed to be incorporated by reference in this prospectus and to be part of this prospectus from the date of the filing of such reports and documents. Any statement contained in this prospectus or in a document incorporated or deemed to be incorporated in this prospectus by reference shall be deemed to be modified or superseded for the purposes of this prospectus to the extent that a statement contained in any subsequently filed document which is or is deemed to be incorporated by reference in this prospectus modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

You may obtain, without charge, a copy of any of the documents incorporated by reference in this prospectus, other than exhibits to those documents that are not specifically incorporated by reference into those documents, by writing or telephoning Lear Corporation, 21557 Telegraph Road, P.O. Box 5008, Southfield, Michigan 48086-5008, Attention: Investor Relations (248) 447-1684. To ensure timely delivery, please make your request as soon as practicable and, in any event, no later than five business days prior to the expiration of the exchange offer.

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Prospectus Summary

This summary highlights selected information from this prospectus that we believe may be material to prospective participants in the exchange offer. We urge you to carefully read and review the entire prospectus and the other documents to which it refers to fully understand the terms of the exchange securities and exchange offer. When we use the terms “Lear”, “we”, “us”, and “our”, unless otherwise indicated or the context otherwise requires, we are referring to Lear Corporation and its consolidated subsidiaries.

Lear

General

We are the fifth largest automotive supplier in the world. We are:

- the leading supplier of automotive interior systems in the estimated $60 billion global automotive interior market;
- the third largest supplier in the estimated $20 billion global automotive electrical distribution systems market;
- the largest supplier in the estimated $27 billion global seat systems market; and
- in North America, we are one of the two largest suppliers in each of the other principal automotive interior markets (door panels, headliners, flooring and acoustic systems), except the instrument panels market in which we are the sixth largest supplier.

Our ability to integrate electronics and electrical distribution systems into all five automotive interior systems provides us the opportunity to manufacture and supply fully integrated automotive interior modules to our customers globally. As of March 31, 2001, we employed approximately 35,000 people in the United States and Canada, 34,000 in Mexico, 32,000 in Europe and 12,000 in other regions of the world and operated 334 manufacturing, advanced technology, product engineering and administration facilities.

Strategy

Our principal objectives are to expand our position as the leading supplier of automotive interior systems in the world and continue to capitalize on integration opportunities resulting from our electrical distribution system capabilities. Our strategy is to capitalize on three significant trends in the automotive industry:

- the increasing emphasis on the automotive interior by automotive manufacturers as they seek to differentiate their vehicles in the marketplace;
- the increasing demand for fully-integrated modular assemblies, such as cockpits, overhead and door panel modules; and
- the consolidation and globalization of the supply base of automotive manufacturers.

These trends are rooted in the competitive pressures on automotive manufacturers to improve quality at a lower cost and reduce time to market, capital needs, labor costs, overhead and inventory. These trends have resulted in automotive manufacturers outsourcing complete modules of the interior as well as complete automotive interiors. Recently, we have received a number of business awards to design, engineer, manufacture, deliver and, in some cases, install complete interior modules as well as complete automotive interiors. We believe that the criteria for selection of automotive interior suppliers is not only cost, quality and responsiveness but increasingly includes worldwide presence and certain full-service capabilities.

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Elements of our strategy include:

- Enhance strong relationships with our customers;
- Capitalize on module and integration opportunities;
- Leverage electronic capabilities;
- Continue global expansion;
- Invest in product technology and design capability; and
- Increase use of “Just-in-Time” facility network.

Our principal executive offices are located at 21557 Telegraph Road, Southfield, Michigan 48086-5008. Our telephone number at that location is (248) 447-1500.

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Summary of the Terms of the Exchange Offer

General	On March 20, 2001, Lear completed a private offering of the original securities, which consisted of E250,000,000 aggregate principal amount of its 8 1/8% Senior Notes due 2008. In connection with the private offering, Lear entered into a registration rights agreement in which it agreed, among other things, to deliver this prospectus to you and to complete an exchange offer for the original securities.
The Exchange Offer	Lear is offering to exchange up to E250,000,000 aggregate principal amount of its 8 1/8% Series B Senior Notes due 2008, which have been registered under the Securities Act, for a like aggregate principal amount of its original unregistered 8 1/8% Senior Notes due 2008. Original securities may be tendered only in E1,000 increments. Subject to the satisfaction or waiver of specified conditions, Lear will exchange the applicable exchange securities for all original securities that are validly tendered and not withdrawn prior to the expiration of the exchange offer. Lear will cause the exchange to be effected promptly after the expiration of the exchange offer.
Resales	Based on interpretations by the staff of the Securities and Exchange Commission, Lear believes that exchange securities issued in the exchange offer may be offered for resale, resold, or otherwise transferred by you, without compliance with the registration and prospectus delivery requirements of the Securities Act, if: • you acquire the exchange securities in the ordinary course of your business; • you are not engaging in and do not intend to engage in a distribution of the exchange securities; • you do not have an arrangement or understanding with any person to participate in a distribution of the exchange securities; and • you are not an affiliate of Lear within the meaning of Rule 405 under the Securities Act. If you are an affiliate of Lear, or are engaging in or intend to engage in, or have any arrangement or understanding with any person to participate in, a distribution of the exchange securities: • you cannot rely on the applicable interpretations of the staff of the Securities and Exchange Commission; and • you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

If you are a broker or dealer seeking to receive exchange securities for your own account in exchange for original securities that you acquired as a result of market-making or other trading

activities, you must acknowledge that you will deliver this prospectus in connection with any offer to resell, resale, or other transfer of the exchange securities that you receive in the exchange offer.

Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on , 2001, unless extended by Lear. Although it is not required to do so, Lear reserves the right to extend the expiration date of the exchange offer to any date on or before , 2001.
Withdrawal	You may withdraw the tender of your original securities at any time prior to the expiration of the exchange offer. Lear will return to you any of your original securities that are not accepted for exchange for any reason, without expense to you, promptly after the expiration or termination of the exchange offer.
Interest on the Exchange Securities and the Original Securities	Each exchange note will accrue interest from the date of the completion of the exchange offer. Accrued and unpaid interest on the original notes exchanged in the exchange offer will be paid on the first interest payment date for the exchange notes to the holders on the relevant record date of the exchange notes issued in respect of the original notes being exchanged. Interest on the original notes being exchanged in the exchange offer shall cease to accrue on the date of the completion of the exchange offer.
Conditions to the Exchange Offer	The exchange offer is subject to customary conditions. Lear may assert or waive these conditions in its sole discretion. See “The Exchange Offer — Conditions to the Exchange Offer.”
Exchange Agent	The Bank of New York is serving as exchange agent for the exchange offer.
Procedures for Tendering Original Securities	Any holder of original securities that wishes to tender original securities must cause the following to be transmitted to and received by the exchange agent no later than 5:00 p.m., New York City time, on the expiration date: • The certificates representing the tendered original securities or, in the case of a book-entry tender, a confirmation of the book-entry transfer of the tendered original securities into the exchange agent’s account at Euroclear or Clearstream, Luxembourg, as book-entry transfer facility; • A properly completed and duly executed letter of transmittal in the form accompanying this prospectus or, at the option of the tendering holder in the case of a book-entry tender, an agent’s message in lieu of such letter of transmittal; and • Any other documents required by the letter of transmittal. The exchange offer does not allow for guaranteed delivery.

Special Procedures for Beneficial Owners	If you are the beneficial owner of original securities that are registered in the name of your broker, dealer, commercial bank, trust company, or other nominee, and you wish to participate in the exchange offer, you should promptly contact the person through which you beneficially own your original securities and instruct that person to tender original securities on your behalf. See “The Exchange Offer — Procedures for Tendering.”
Representations of Tendering Holders	By tendering original securities pursuant to the exchange offer, each holder will make the representations to Lear described in “The Exchange Offer — Procedures for Tendering.”
Acceptance of Original Securities and Delivery of Exchange Securities	Subject to the satisfaction or waiver of the conditions to the exchange offer, Lear will accept for exchange any and all original securities that are properly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the expiration date. Lear will cause the exchange to be effected promptly after the expiration of the exchange offer.
U.S. Federal Income Tax Considerations	The exchange of original securities for exchange securities pursuant to the exchange offer generally will not be a taxable event for U.S. federal income tax purposes. See “United States Federal Income Tax Considerations.”
Use of Proceeds	Lear will not receive any proceeds from the issuance of exchange securities pursuant to the exchange offer. Lear will pay all expenses incident to the exchange offer.

Consequences of Exchanging or Failure to Exchange Original Securities

Pursuant to the Exchange Offer

Holders that are not Broker-Dealers	Generally, if you are not an “affiliate” of Lear within the meaning of Rule 405 under the Securities Act, upon the exchange of your original securities for exchange securities pursuant to the exchange offer, you will be able to offer your exchange securities for resale, resell your exchange securities and otherwise transfer your exchange securities without compliance with the registration and prospectus delivery provisions of the Securities Act. This is true so long as you have acquired the exchange securities in the ordinary course of your business, you

have no arrangement with any person to participate in a distribution of the exchange securities and neither you nor any other person is engaging in or intends to engage in a distribution of the exchange securities.

Holders that are Broker-Dealers	A broker-dealer who acquired original securities directly from us cannot exchange those original securities in the exchange offer. Otherwise, each broker-dealer that receives exchange securities for its own account in exchange for original securities must acknowledge that it will deliver a prospectus in connection with any resale of the exchange securities. You should read "Plan of Distribution" for a more detailed discussion of these requirements.
Failure to Exchange	Upon consummation of the exchange offer, holders that were not prohibited from participating in the exchange offer and did not tender their original securities will not have any registration rights under the registration rights agreement with respect to such nontendered original securities. Accordingly, nontendered original securities will continue to be subject to the significant restrictions on transfer described in the legend on them. We do not intend to register the original securities under the Securities Act.

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Summary of the Terms of the Exchange Securities

The exchange securities will evidence the same debt as the original securities for which they are being exchanged. The exchange securities and the original securities will be governed by the same indenture. Except where the context requires otherwise, references in this prospectus to "notes," or "securities" are references to both original notes and exchange notes or both original securities and exchange securities, as the case may be.

Issuer	Lear Corporation.
Securities Offered	E250,000,000 principal amount of 8 1/8% Series B Senior Notes due 2008.
Maturity Date	April 1, 2008.
Interest Payment Dates	April 1 and October 1 of each year, commencing October 1, 2001.
Ranking	The exchange notes will be senior unsecured obligations and will rank equal in right of payment with all of Lear's existing and future unsubordinated unsecured indebtedness. Indebtedness under our primary credit facilities is secured by the pledge of all or a portion of the capital stock of certain of our subsidiaries. The exchange notes will not have the benefit of such pledges. In addition, the exchange notes will effectively rank junior in right of payment behind our other current and future secured debt to the extent of the value of the assets securing such debt. The exchange notes will also effectively rank junior in right of payment to all obligations of our subsidiaries which do not guarantee the exchange notes with respect to the assets of those subsidiaries. As of March 31, 2001, we and the guarantors of the exchange notes had $743.7 million of secured indebtedness, including $664.5 million of indebtedness under our primary credit facilities. In addition, as of such date, the total obligations of our subsidiaries which will not be guarantors of the exchange notes were $2.48 billion.
Guarantees	The exchange notes will be guaranteed on a senior unsecured basis by each of our subsidiaries that guarantee our primary credit facilities. In the event that any such subsidiary ceases to be a guarantor under our primary credit facilities, such subsidiary will be released as a guarantor of the exchange notes.
Optional Redemption	At any time we may redeem the exchange notes, in whole or in part, at a redemption price of 100% of their principal amount plus the applicable make whole premium and any accrued and unpaid interest to the redemption date.
Certain Covenants	The indenture governing the exchange securities contains covenants that limit our ability and the ability of our restricted subsidiaries to create liens and engage in sale and lease-back transactions. The indenture also limits our ability to engage in mergers and consolidations or to transfer all or substantially all of our assets. See "Description of Exchange Securities — Certain Covenants."

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Risk Factors

Prospective participants in the exchange offer should consider carefully all of the information contained in this prospectus in connection with the exchange offer. The risk factors set forth below, with the exception of the last risk factor, are generally applicable to the original notes as well as the exchange notes. Participants in the exchange offer should note that in addition to harming our operating results and/or making it more difficult for us to make payments under the exchange notes, the risks described below may also result in a lower market value for the exchange notes.

We have a substantial amount of debt, which may harm our financial condition, require us to use a significant portion of our cash flow to satisfy our debt obligations and prevent us from making payments under the exchange notes.

We have debt that is greater than our stockholders' equity and a significant portion of our cash flow from operations will be used to satisfy our debt obligations. For the year ended December 31, 2000, our consolidated interest expense was $316.2 million, of which approximately $146.0 million related to indebtedness that will be effectively senior to the exchange notes. Therefore, a downturn in our business could limit our ability to make payments under the exchange notes. The following chart sets forth certain important information regarding our capitalization and, except as otherwise indicated, is presented as of March 31, 2001:

	(in millions, except for ratios)
Total indebtedness	$2,739.4
Stockholders' equity	$1,562.4
Total capitalization	$4,301.8
Debt to total capitalization	63.7%
Ratio of earnings to fixed charges (for year ended December 31, 2000)	2.4x

Our indebtedness could:

- increase our vulnerability to general adverse economic and industry conditions;
- limit our ability to use operating cash flow in other areas of our business because we must dedicate a substantial portion of these funds to payments on our other indebtedness;
- limit our ability to obtain other financing to fund future working capital, acquisitions, capital expenditures, research and development costs and other general corporate requirements;
- limit our ability to take advantage of business opportunities as a result of various restrictive covenants in our indebtedness; and
- place us at a competitive disadvantage compared to our main competitors that have less debt.

Because a significant portion of our borrowings bear interest at variable rates, an increase in interest rates would reduce our profitability and make it more difficult for us to make payments under the exchange notes.

Since a significant portion of our borrowings are at variable rates of interest, we will be vulnerable to increases in interest rates, which would reduce our profitability and make it more difficult for us to make payments under the exchange notes. See "Description of Exchange Securities" and "Description of Other Material Indebtedness."

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Despite current indebtedness levels, we and our subsidiaries may still be able to incur substantially more debt. This could increase the risks described above. Secured indebtedness and borrowings by subsidiaries that are not guarantors will be effectively senior to the exchange notes.

We and our subsidiaries may be able to incur additional indebtedness in the future. The indenture governing the original notes and the exchange notes does not restrict our ability to incur indebtedness. As of March 31, 2001, we had additional unused borrowing availability under our primary credit facilities of $1.9 billion, and significant additional borrowing availability under other working capital and revolving credit facilities. If new debt is added to our current debt levels, an even greater portion of our cash flow will be needed to satisfy our debt service obligations. As a result, we would be more vulnerable to general adverse economic and industry conditions and the other risks associated with high levels of indebtedness described above. These risks could limit our ability to make payments under the exchange notes.

The exchange notes are unsecured and therefore will be effectively subordinated to any existing or future secured indebtedness to the extent of the value of the assets securing such indebtedness. In addition, the exchange notes will be effectively subordinated to the obligations of any of our subsidiaries that are not guarantors of the exchange notes with respect to the assets of those subsidiaries. As of March 31, 2001, we and the guarantors of the exchange notes had $743.7 million of secured indebtedness outstanding, including $664.5 million of indebtedness under our primary credit facilities. In addition, as of March 31, 2001, the total obligations of our subsidiaries which are not guarantors of the exchange notes were $2.48 billion. See "Selected Consolidated Financial Data," "Description of Other Material Indebtedness — Primary Credit Facilities," and "Description of Exchange Securities."

A court may void the guarantees of the exchange notes or subordinate the guarantees to other obligations of the subsidiary guarantors, which would make it less likely that payments will be made under the exchange notes.

Although standards may vary depending on the applicable law, generally under U.S. federal bankruptcy law and comparable provisions of state fraudulent transfer laws, if a court were to find that, among other things, at the time any guarantor of the notes incurred the debt evidenced by its guarantee of the notes, such guarantor:

either:

- was insolvent or rendered insolvent by reason of such incurrence;
- was engaged or about to engage in a business or transaction for which that guarantor's remaining assets constituted unreasonably small capital;
- was a defendant in an action for money damages, or had a judgment for money damages docketed against it, if in either case, after a final judgment, the judgment were unsatisfied; or
- intended to incur, or believed that it would incur, debts beyond its ability to pay such debts as they mature;

and

- that guarantor received less than reasonably equivalent value or fair consideration for the incurrence of such debt; or
- incurred such debt or made related distributions or payments with the intent of hindering, delaying or defrauding creditors,

there is a risk that the guarantee of that guarantor could be voided by such court, or claims by holders of the notes under that guarantee could be subordinated to other debts of that guarantor. In addition, any payment by that guarantor pursuant to its guarantee could be required to be returned to that guarantor, or to a

fund for the benefit of the creditors of that guarantor.

The measures of insolvency for purposes of the foregoing considerations will vary depending upon the law applied in any proceeding. Generally, however, a guarantor of the notes would be considered insolvent if:

- the sum of its debts, including contingent liabilities, was greater than the saleable value of all of its assets at a fair valuation; or
- the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or
- it could not pay its debts as they become due.

A decline in automotive sales would reduce our sales and could harm our profitability and make it more difficult for us to make payments under the exchange notes.

Our operations are directly related to automotive vehicle production. Automotive sales and production are cyclical and can be affected by the strength of a country's general economy. In addition, automotive sales and production can be affected by labor relations issues, regulatory requirements, trade agreements and other factors. A decline in automotive sales and production could result in a decline in our business and profitability and, accordingly, make it more difficult for us to make payments under the exchange notes.

The loss in business from a major customer or the discontinuation of a particular automobile model could reduce our sales and harm our profitability, thereby making it more difficult for us to make payments under the exchange notes.

General Motors and Ford and their respective affiliates, the two largest automotive manufacturers in the world, together accounted for approximately 60% of our net sales in 2000. A loss of significant business from General Motors or Ford could be harmful to our business and our profitability, thereby making it more difficult for us to make payments under the exchange notes. Although we have purchase orders from many of our customers, these purchase orders generally provide for the supply of a customer's annual requirements for a particular model or assembly plant, renewable on a year-to-year basis, rather than for the purchase of a specific quantity of products. The loss of business with respect to a significant automobile model could have a material adverse effect on our business and profitability.

There is substantial and continuing pressure from automotive manufacturers to reduce costs, including costs associated with outside suppliers such as us. We cannot assure you that we will be able to improve or maintain our profitability in light of these substantial and continuing pressures.

Our substantial international operations make us vulnerable to risks associated with doing business in foreign countries. These risks may harm our profitability, thereby making it more difficult for us to make payments under the exchange notes.

As a result of our business strategy, which includes plans for continued global expansion of operations, a significant portion of our revenues and expenses are denominated in currencies other than U.S. dollars. In addition, we have manufacturing and distribution facilities in many foreign countries. International operations are subject to certain risks inherent in doing business abroad, including:

- exposure to local economic conditions;
- expropriation and nationalization;
- currency exchange rate fluctuations and currency controls;
- withholding and other taxes on remittances and other payments by subsidiaries;

- investment restrictions or requirements; and
- export and import restrictions.

The likelihood of such occurrences and their potential effect on us vary from country to country and are unpredictable but may have a material adverse effect on our business and our profitability, which would make it more difficult for us to make payments under the exchange notes.

A significant labor dispute involving us or one or more of our major customers could materially reduce our sales and harm our profitability, thereby making it more difficult for us to make payments under the exchange notes.

Approximately 80% of our employees, and a substantial number of the employees of most of our customers, are members of industrial trade unions and are employed under the terms of collective bargaining agreements. A labor dispute involving us or any of our major customers, or the inability by us or any of our major customers to negotiate an extension of a collective bargaining agreement covering a large number of employees upon its expiration, could materially reduce our sales and harm our profitability, thereby making it more difficult for us to make payments under the exchange notes.

You cannot be sure that an active trading market will develop for the exchange securities, which could make it more difficult for holders of the exchange securities to sell their exchange securities and/or result in a lower price at which holders would be able to sell their exchange securities.

There is currently no established trading market for the exchange securities, and there can be no assurance as to the liquidity of any markets that may develop for the exchange securities, the ability of the holders of the exchange securities to sell their exchange securities or the price at which such holders would be able to sell their exchange securities. If such a market were to exist, the exchange securities could trade at prices that may be lower than the initial market values thereof depending on many factors, including prevailing interest rates and our business performance. The original securities are listed on the Luxembourg Stock Exchange. We will apply for the listing of the exchange securities on the Luxembourg Stock Exchange. We do not intend to apply for the listing of the original securities or the exchange securities on any exchange in the United States. Several of the initial purchasers in the private offering of the original securities have advised us that they currently make a market in the original securities, as permitted by applicable laws and regulations, and that they

intend to make a market in the exchange securities. However, the initial purchasers are not obligated to do so, and any market making with respect to the exchange securities may be discontinued at any time without notice. In addition, such market making activity may be limited during the pendency of the exchange offer or the effectiveness of a shelf registration statement in lieu thereof.

Forward-Looking Statements

This prospectus and the documents incorporated in this prospectus by reference contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We typically use words such as “anticipate”, “believe”, “plan”, “expect”, “intend”, “will”, “may” and similar expressions to identify forward-looking statements. You are cautioned that actual results could differ materially from those anticipated in forward-looking statements. Any forward-looking statements, including statements regarding the intent, belief or current expectations of Lear or its management, are not guarantees of future performance and involve risks, uncertainties and assumptions about us and the industry in which we operate, including, among other things:

- general economic conditions in the markets in which we operate;
- fluctuations in worldwide or regional automotive and light truck production;
- financial or market declines of our customers;
- labor disputes involving us or our significant customers;

- changes in practices and/or policies of our significant customers toward outsourcing automotive components and systems;
- our success in achieving cost reductions that offset or exceed customer-mandated selling price reductions;
- liabilities arising from legal proceedings to which we are or may become a party or claims against us or our products;
- increases in our warranty costs;
- fluctuations in currency exchange rates;
- changes in technology and technological risks;
- raw material shortages;
- other risks detailed from time to time in our Securities and Exchange Commission filings (including those incorporated by reference herein); and
- those items identified in “Risk Factors.”

All forward-looking statements included in or incorporated by reference in this prospectus are based on information available to us on the date of this prospectus. Following the period during which this prospectus is required to be delivered, we do not intend to update or revise any forward-looking statements that we may make in this prospectus or other documents, reports, filings or press releases, whether as a result of new information, future events or otherwise.

Use of Proceeds

The exchange offer is intended to satisfy Lear’s obligations under the registration rights agreement that Lear entered into in connection with the private offering of the original securities. Lear will not receive any cash proceeds from the issuance of the exchange securities. The original securities that are surrendered in exchange for the exchange securities will be retired and canceled and cannot be reissued. As a result, the issuance of the exchange securities will not result in any increase or decrease in Lear’s indebtedness.

We used the net proceeds received from the original securities to reduce outstanding indebtedness under our amended and restated revolving credit facility and for general corporate purposes. Our amended and restated revolving credit facility bore interest at a weighted average rate of 5.7% as of March 19, 2001.

The Exchange Offer

Introduction

Lear hereby offers to exchange its 8 1/8% Series B Senior Notes due 2008, which have been registered under the Securities Act, for a like principal amount of its original unregistered 8 1/8% Senior Notes due 2008. The exchange offer is subject to terms and conditions set forth in this prospectus and the accompanying letter of transmittal. Holders may tender some or all of their original securities pursuant to the exchange offer. However, original securities tendered in the exchange offer must be in denominations of E1,000 or any integral multiple of E1,000.

As of the date of this prospectus, E250,000,000 aggregate principal amount of the original unregistered 8 1/8% Senior Notes due 2008 are outstanding. This prospectus, together with the letter of transmittal, is first being sent to holders of original securities on or about , 2001.

Terms of the Exchange Offer

On the terms and subject to the conditions set forth in this prospectus and in the accompanying letter of transmittal, Lear will accept for exchange pursuant to the exchange offer original securities that are validly tendered and not withdrawn prior to the expiration date. As used in this prospectus, the term “expiration date” means 5:00 p.m., New York City time, on , 2001. However, if Lear, in its sole discretion, extends the period of time for which the exchange offer is open, the term “expiration date” will mean the latest time and date to which Lear shall have extended the expiration of the exchange offer.

The exchange offer is subject to the conditions set forth in "— Conditions to the Exchange Offer." Lear reserves the right, but will not be obligated, to waive any or all of the conditions to the exchange offer.

Lear reserves the right, at any time or from time to time, to extend the period of time during which the exchange offer is open by giving written notice of such extension to the exchange agent and by making a public announcement of such extension. There can be no assurance that Lear will exercise its right to extend the exchange offer, and in no event does Lear intend to extend the exchange offer beyond , 2001. During any extension period, all original securities previously tendered will remain subject to the exchange offer and may be accepted for exchange by Lear. Assuming the prior satisfaction or waiver of the conditions to the exchange offer, Lear will accept for exchange, and exchange, promptly after the expiration date, in accordance with the terms of the exchange offer, all original securities validly tendered pursuant to the exchange offer and not withdrawn prior to the expiration date. Any original securities not accepted by Lear for exchange for any reason will be returned without expense to the tendering holder promptly after the expiration or termination of the exchange offer.

Lear reserves the right, at any time or from time to time, to:

(1) terminate the exchange offer, and not to accept for exchange any original securities not previously accepted for exchange, upon the occurrence of any of the events set forth in "— Conditions to the Exchange Offer," by giving written notice of such termination to the exchange agent, and

(2) waive any conditions or otherwise amend the exchange offer in any respect, by giving written notice to the exchange agent.

An extension, termination, or amendment of the exchange offer will be followed as promptly as practicable by public announcement, the announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. Without limiting the manner in which Lear may choose to make any public announcement, Lear will have no obligation to make or communicate any such announcement otherwise than by issuing a press release to a daily newspaper of general circulation in Luxembourg, if required by the Luxembourg Stock Exchange or applicable law, and a newspaper of general circulation in The City of New York and London or as otherwise may be required by law.

Holders of original securities do not have any appraisal or dissenters' rights under the General Corporation Law of the State of Delaware, the indenture, or the supplemental indenture in connection with the exchange offer. Lear intends to conduct the exchange offer in accordance with the applicable requirements of the Securities Act, the Exchange Act, and the rules and regulations of the Securities and Exchange Commission promulgated under those Acts.

Procedures for Tendering

Except as set forth below, any holder of original securities that wishes to tender original securities must cause the following to be transmitted to and received by The Bank of New York, the exchange agent, at the address set forth below under "— Exchange Agent" no later than 5:00 p.m., New York City time, on the expiration date:

- The certificates representing the tendered original securities or, in the case of a book-entry tender as described below, a confirmation of the book-entry transfer of the tendered original securities into the exchange agent's account at Euroclear or Clearstream, Luxembourg, as the case may be, as book-entry transfer facilities;
- A properly completed and duly executed letter of transmittal in the form accompanying this prospectus or, at the option of the tendering holder in the case of a book-entry tender, an agent's message in lieu of such letter of transmittal; and
- Any other documents required by the letter of transmittal.

The method of delivery of original securities, letters of transmittal, and all other required documents is at your election and risk. If the delivery is by mail, Lear recommends that you use registered mail, properly insured, with return receipt requested. In all cases, you should allow sufficient time to assure timely delivery. You should not send letters of transmittal or certificates representing original securities to Lear.

Any beneficial owner of original securities that are registered in the name of a broker, dealer, commercial bank, trust company, or other nominee who wishes to participate in the exchange offer should promptly contact the person through which it beneficially owns such original securities and instruct that person to tender original securities on behalf of such beneficial owner.

Any registered holder of original securities that is a participant in Euroclear's or Clearstream, Luxembourg's Book-Entry Transfer Facility system may tender original securities by book-entry delivery by causing Euroclear or Clearstream, Luxembourg to transfer the original securities into the exchange agent's account at Euroclear or Clearstream, Luxembourg in accordance with Euroclear's or Clearstream, Luxembourg's procedures for such transfer. However, a properly completed and duly executed letter of transmittal in the form accompanying this prospectus or an agent's message, and any other required documents, must nonetheless be transmitted to and received by the exchange agent at the address set forth below under "— Exchange Agent" prior to the expiration date. **Delivery of documents to Euroclear or Clearstream, Luxembourg in accordance with its respective procedures do not constitute delivery to the exchange agent.** Euroclear and Clearstream, Luxembourg are collectively referred to as the "book-entry transfer facilities" and, individually as a "book-entry transfer facility".

The term "agent's message" means a message transmitted by a book-entry transfer facility to, and received by, the exchange agent and forming a part of a confirmation of the book-entry tender of original securities into the exchange agent's account which states that the book-entry transfer facility has received an express acknowledgment from each participant tendering through such book-entry transfer facility's automated Tender Offer Program, or ATOP, that the participant has received and agrees to be bound by, and makes the representations and warranties contained in, the letter of transmittal and that Lear may enforce the letter of transmittal against the participant.

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed unless the original securities surrendered for exchange are tendered:

- by a registered holder of the original securities who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal; or

- for the account of an eligible institution.

In the event that signatures on a letter of transmittal or a notice of withdrawal, as the case may be, are required to be guaranteed, the guarantees must be made by a firm that is an eligible institution — including most banks, savings and loan associations, and brokerage houses — that is a participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program, or the Stock Exchanges Medallion Program.

If the letter of transmittal is signed by a person or persons other than the registered holder or holders of the original securities, the letter of transmittal must be accompanied by a written instrument or instruments of transfer or exchange in a form satisfactory to Lear, in its sole discretion, and duly executed by the registered holder or holders with the signature guaranteed by an eligible institution. Certificates representing the original securities must be endorsed or accompanied by appropriate powers of attorney, in either case signed exactly as the name or names of the registered holder or holders appear on the certificates representing the original securities.

If the letter of transmittal or any certificates representing original securities, instruments of transfer or exchange, or powers of attorney are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary or representative capacity, the persons should so indicate when signing, and, unless waived by Lear, proper evidence satisfactory to Lear of their authority to so act must be submitted.

By tendering original securities pursuant to the exchange offer, each holder will represent to Lear that, among other things:

- the holder has full power and authority to tender, sell, assign, transfer, and exchange the original securities tendered;
- when such original securities are accepted by Lear for exchange, Lear will acquire good and unencumbered title to the original securities, free and clear of all liens, restrictions, charges, encumbrances, and adverse claims;
- the exchange securities acquired pursuant to the exchange offer are being acquired in the ordinary course of business of the person receiving the exchange securities, whether or not the person is the holder of the original securities;
- neither the holder nor any such other person is engaging in or intends to engage in a distribution of the exchange securities;
- neither the holder nor any such other person has an arrangement or understanding with any person to participate in a distribution of the exchange securities; and
- neither the holder nor any such other person is an affiliate of Lear, or if either is an affiliate, it will comply with the registration and prospectus delivery requirements of the Securities Act.

In addition, each broker-dealer that is to receive exchange securities for its own account in exchange for original securities must represent that such original securities were acquired by such broker-dealer as a result of market-making activities or other trading activities, and must acknowledge that it will deliver a prospectus that meets the requirements of the Securities Act in connection with any resale of the exchange securities. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act. See “Plan of Distribution.”

Lear will interpret the terms and conditions of the exchange offer, including the letter of transmittal and the instructions to the letter of transmittal, and will resolve all questions as to the validity, form, eligibility, including time of receipt, and acceptance of original securities tendered for exchange. Lear’s determinations in this regard will be final and binding on all parties. Lear reserves the absolute right to reject any and all tenders of any particular original securities not properly tendered or to not accept any particular original securities if the acceptance might, in Lear’s or its counsel’s judgment, be unlawful. Lear also reserves the absolute right to waive any defects or irregularities or conditions of the exchange offer as to any particular original securities either before or after the expiration date, including the right to waive the ineligibility of any holder who seeks to tender original securities in the exchange offer.

Unless waived, any defects or irregularities in connection with tenders of original securities for exchange must be cured within such reasonable period of time as Lear determines. Neither Lear, the exchange agent, nor any other person will be under any duty to give notification of any defect or irregularity with respect to any tender of original securities for exchange, nor will any of them incur any liability for any failure to give notification. Any original securities received by the exchange agent that are not properly tendered and as to which the irregularities have not been cured or waived will be returned by the exchange agent to the tendering holder, unless otherwise provided in the letter of transmittal, promptly after the expiration date.

Acceptance of Original Securities for Exchange; Delivery of Exchange Securities

Upon satisfaction or waiver of all of the conditions to the exchange offer, Lear will accept, promptly after the expiration date, all original securities that have been validly tendered and not withdrawn, and will issue the applicable exchange securities in exchange for such original securities promptly after its acceptance of such original securities. See “— Conditions to the Exchange Offer” below.

For purposes of the exchange offer, Lear will be deemed to have accepted validly tendered original securities for exchange when, as, and if Lear has given written notice of such acceptance to the exchange agent.

For each original note accepted for exchange, the holder of the original note will receive an exchange note having a principal amount equal to that of the surrendered original note. The exchange notes will accrue interest from the date of completion of the exchange offer. Holders of original notes that are accepted for exchange will receive accrued and unpaid interest on such original notes to, but not including, the date of completion of the exchange offer. Such interest will be paid on the first interest payment date for the exchange notes and will be paid to the holders on the relevant record date of the exchange notes issued in respect of the original notes being exchanged. Interest on the original notes being exchanged in the exchange offer will cease to accrue on the date of completion of the exchange offer.

In all cases, issuance of exchange securities for original securities that are accepted for exchange pursuant to the exchange offer will be made only after timely receipt by the exchange agent of:

- the certificates representing the original securities, or a timely confirmation of book-entry transfer of the original securities into the exchange agent’s account at the applicable book-entry transfer facility;
- a properly completed and duly executed letter of transmittal, or, in the case of a book-entry tender, an agent’s message; and

- all other required documents.

If any tendered original securities are not accepted for any reason or if original securities are submitted for a greater principal amount than the holder desires to exchange, such unaccepted or non-exchanged original securities will be returned without expense to the tendering holder of the original securities or, if the original securities were tendered by book-entry transfer, the non-exchanged original securities will be credited to an account maintained with the applicable book-entry transfer facility. In

either case, the return of such original securities will be effected promptly after the expiration or termination of the exchange offer.

Book-Entry Transfer

The exchange agent has advised Lear that it will establish an account with respect to the original securities at Euroclear and Clearstream, Luxembourg as book-entry transfer facilities, for purposes of the exchange offer within two business days after the date of this prospectus. Any financial institution that is a participant in the book-entry transfer facility's system may make book-entry delivery of original securities by causing the book-entry transfer facility to transfer the original securities into the exchange agent's account at the facility in accordance with the facility's procedures for transfer. However, although delivery of original securities may be effected through book-entry transfer at the facility, a properly completed and duly executed letter of transmittal or an agent's message, and any other required documents, must nonetheless be transmitted to, and received by, the exchange agent at the address set forth below under "— Exchange Agent" prior to the expiration date.

Withdrawal Rights

You may withdraw tenders of original securities at any time prior to 5:00 p.m., New York City time, on the expiration date. Withdrawals may be made of any portion of such original securities in integral multiples of E1,000 principal amount.

For a withdrawal to be effective, a written notice of withdrawal must be received by the exchange agent at the address or, in the case of eligible institutions, at the facsimile number, set forth below under "— Exchange Agent" prior to 5:00 p.m., New York City time, on the expiration date. Any such notice of withdrawal must:

- specify the name of the person who tendered the original securities to be withdrawn;
- identify the original securities to be withdrawn, including the certificate number or numbers and principal amount of the original securities;
- contain a statement that the holder is withdrawing his election to have the original securities exchanged;
- be signed by the holder in the same manner as the original signature on the letter of transmittal by which the original securities were tendered, including any required signature guarantees, or be accompanied by documents of transfer to have the registrar with respect to the original securities (i.e., the trustee) register the transfer of such original securities in the name of the person withdrawing the tender; and
- specify the name in which such original securities are registered, if different from that of the person who tendered the original securities.

If original securities have been tendered pursuant to the procedure for book-entry transfer described above, any notice of withdrawal must specify the name and number of the account at the applicable book-entry transfer facility to be credited with the withdrawn original securities and otherwise comply with the procedures of the facility. All questions as to the validity, form, and eligibility, including time of receipt, of notices of withdrawal will be determined by Lear, whose determination will be final and binding on all parties. Any original securities so withdrawn will be deemed not to have been validly tendered for exchange for purposes of the exchange offer. Properly withdrawn original securities may be retendered by following the procedures described under "— Procedures for Tendering" above at any time prior to 5:00 p.m., New York City time, on the expiration date.

Conditions to the Exchange Offer

Lear need not exchange any original securities, may terminate the exchange offer or may waive any conditions to the exchange offer or amend the exchange offer, if any of the following conditions have occurred:

- the Securities and Exchange Commission's staff no longer allows the exchange securities to be offered for resale, resold and otherwise transferred by certain holders without compliance with the registration and prospectus delivery provisions of the Securities Act;
- a government body passes any law, statute, rule or regulation which, in Lear's opinion, prohibits or prevents the exchange offer; or
- the Securities and Exchange Commission or any state securities authority issues a stop order suspending the effectiveness of the registration statement or initiates or threatens to initiate a proceeding to suspend the effectiveness of the registration statement.

If Lear reasonably believes that any of the above conditions has occurred, it may (1) terminate the exchange offer, whether or not any original securities have been accepted for exchange, (2) waive any condition to the exchange offer or (3) amend the terms of the exchange offer in any respect. Lear's failure at any time to exercise any of these rights will not waive such rights, and each right will be deemed an ongoing right which may be asserted at any time or from time to time.

Exchange Agent

The Bank of New York has been appointed as the exchange agent for the exchange offer. The Bank of New York also acts as trustee under the indenture. All executed letters of transmittal should be directed to the exchange agent at the address set forth below. Questions and requests for assistance, and requests for additional copies of this prospectus or of the letter of transmittal should be directed to the exchange agent addressed as follows:

DELIVERY TO: THE BANK OF NEW YORK, EXCHANGE AGENT

By Hand or Overnight Delivery:

The Bank of New York

Lower Ground Floor
30 Cannon Street
London
EC4M 6XH
Attention: Carol Richardson
Facsimile Transmissions:
(Eligible Institutions Only)

011 44 207 964-6369 or

011 44 207 964-7294

Confirm by Telephone:

011 44 207 964-7235

For Information Call:

011 44 207 964-7235 or

011 44 207 964-7284 or
(212) 815-8387
By Registered or Certified Mail:

The Bank of New York

Lower Ground Floor
30 Cannon Street
London
EC4M 6XH
Attention: Carol Richardson

If you deliver the letter of transmittal to an address other than as set forth above or transmit instructions via facsimile other than as set forth above, such delivery or instructions will not be effective.

Fees and Expenses

Lear will not make any payment to brokers, dealers, or others for soliciting acceptances of the exchange offer. Lear will pay the estimated cash expenses to be incurred in connection with the exchange offer. Lear estimates these expenses, excluding the registration fee paid to the Securities and Exchange Commission, will be approximately $.

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Accounting Treatment

Lear will not recognize any gain or loss for accounting purposes upon the consummation of the exchange offer. Lear will amortize the expense of the exchange offer over the term of the exchange securities under generally accepted accounting principles.

Transfer Taxes

Holders who tender their original securities for exchange will not be obligated to pay any related transfer taxes, except that holders who instruct Lear to register exchange securities in the name of, or request that original securities not tendered or not accepted in the exchange offer be returned to, a person other than the registered tendering holder will be responsible for the payment of any applicable transfer taxes on such transfer.

Restrictions on Transfer of Original Securities

The original securities were originally issued in a transaction exempt from registration under the Securities Act, and may be offered, sold, pledged, or otherwise transferred only:

- in the United States to a person whom the seller reasonably believes is a qualified institutional buyer, as defined in Rule 144A under the Securities Act;
- outside the United States in an offshore transaction in accordance with Rule 904 under the Securities Act;
- pursuant to an exemption from registration under the Securities Act provided by Rule 144, if available; or
- pursuant to an effective registration statement under the Securities Act.

The offer, sale, pledge, or other transfer of original securities must also be made in accordance with any applicable securities laws of any state of the United States, and the seller must notify any purchaser of the original securities of the restrictions on transfer described above. Holders of original securities who do not exchange their original securities for exchange securities pursuant to the exchange offer will continue to be subject to the restrictions on transfer of such original securities. Lear does not currently anticipate that it will register original securities under the Securities Act. See “Risk Factors — If you fail to exchange your original securities for exchange securities you will no longer have any registration rights with respect to your original securities.”

Transferability of Exchange Securities

Based on interpretations by the staff of the Securities and Exchange Commission, as set forth in no-action letters issued to third parties, Lear believes that exchange securities issued pursuant to the exchange offer may be offered for resale, resold, or otherwise transferred by holders that are not affiliates of Lear within the meaning of Rule 405 under the Securities Act, without compliance with the registration and prospectus delivery provisions of the Securities Act if such exchange securities are acquired in the ordinary course of such holders' business and such holders do not engage in, and have no arrangement or understanding with any person to participate in, a distribution of such exchange securities. However, the Securities and Exchange Commission has not considered the exchange offer in the context of a no-action letter. Lear cannot assure that the staff of the Securities and Exchange Commission would make a similar determination with respect to the exchange offer. If any holder of original securities is an affiliate of Lear or is engaged in or intends to engage in, or has any arrangement or understanding with any person to participate in a distribution of the exchange securities to be acquired pursuant to the exchange offer, such holder:

- cannot rely on the interpretations of the staff of the Securities and Exchange Commission set forth in the no-action letters referred to above; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any sale or transfer of the original securities or the exchange securities.

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Each broker-dealer that is to receive exchange securities for its own account in exchange for original securities must represent that such original securities were acquired by such broker-dealer as a result of market-making activities or other trading activities and must acknowledge that it will deliver a prospectus in connection with any resale of the exchange securities. In addition, to comply with the securities laws of certain jurisdictions, if applicable, the exchange securities may not be offered or sold unless they have been registered or qualified for sale in such jurisdiction or an exemption from registration or qualification, with which there has been compliance, is available. See "Plan of Distribution."

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Description of Other Material Indebtedness

Primary Credit Facilities

The following is a summary of the material provisions of our primary credit facilities. For further information regarding the terms and provisions of our primary credit facilities, including the definitions of terms that are not defined in this prospectus, please refer to the agreements relating to our primary credit facilities which have been filed as exhibits to the Registration Statement of which this prospectus is a part.

Amended and Restated Revolving Credit Facility. Our second amended and restated revolving credit facility currently provides for:

- borrowings in a principal amount of up to $1.7 billion outstanding at any one time;
- swing line loans in a maximum aggregate amount of $150 million, the commitment for which is part of the aggregate amended and restated revolving credit facility commitment;
- letters of credit in an aggregate face amount of up to $250 million, the commitment for which is part of the aggregate amended and restated revolving credit facility commitment; and
- multicurrency borrowings in a maximum aggregate amount of up to $500 million, the commitment for which is part of the aggregate amended and restated revolving credit facility commitment.

The entire unpaid balance under our amended and restated revolving credit facility will be payable on March 26, 2006. As of March 31, 2001, the amount outstanding under this facility was $214.5 million, after giving effect to the application of the net proceeds from the offering of the original notes.

Other Credit Facilities. In addition to our amended and restated revolving credit facility, our primary credit facilities are comprised of:

- an additional revolving credit facility providing for borrowings of up to $500 million and maturing on May 4, 2004;
- a $500 million term loan with a final maturity of May 4, 2004, of which $50 million was repaid by us on October 31, 2000, the first scheduled amortization payment; and
- multicurrency borrowings in a maximum aggregate amount of up to $165 million, the commitment for which is part of the aggregate additional revolving credit facility commitment.

As of March 31, 2001, the amounts outstanding under the additional revolving credit facility and term loan were $0 and $450 million, respectively.

The loans under our amended and restated revolving credit facility, our additional revolving loans and our term loan are collectively referred to in this prospectus as the "Loans."

Interest. For purposes of calculating interest, the U.S. dollar Loans can be, at our election, ABR Loans or Eurodollar Loans or a combination thereof. ABR Loans bear interest at the higher of (a) The Chase Manhattan Bank's, or any replacement agent's, prime rate and (b) the U.S. federal funds rate plus 0.50%. Eurodollar Loans bear interest at the relevant Eurodollar Rate plus a margin based on the level of a specified financial ratio or Lear's credit ratings on its long-term senior unsecured debt.

Repayment. Subject to the provisions of our primary credit facilities, we may, from time to time, borrow, repay and reborrow under our amended and restated revolving credit facility and our additional revolving credit facility. Our term loan provides for scheduled repayments of $100 million in 2001, $125 million in 2002, $150 million in 2003 and $75 million in 2004.

We made a scheduled amortization payment in the amount of $50 million on October 31, 2000. Amounts repaid under our term loan may not be reborrowed. We can prepay our term loan at any time prior to maturity.

Security and Guarantees. With certain exceptions, the Loans are guaranteed by our direct and indirect domestic subsidiaries that account for 10% or more of our consolidated assets or revenues, on a pro forma basis. With certain exceptions, the Loans are secured by a pledge to the agent of primary credit facilities for the ratable benefit of the banks party to our primary credit facilities of all or a portion of the capital stock of our subsidiaries comprising 10% or more of our consolidated assets or revenues, on a pro forma basis. The stock pledges also equally and ratably secure our obligations under term loans having an aggregate principal amount of $50 million. Pursuant to the terms of our primary credit facilities, the guarantees and the stock pledges may be released when and if:

- Lear attains "Release Status;"
- the agent has no actual knowledge of the existence of a default;
- Lear delivers an officer's certificate that such officer has obtained no knowledge of a default or an event or default; and
- the guarantees of the notes shall have been released or shall be released simultaneously with the guarantees of our primary credit facilities.

Under our primary credit facilities, "Release Status" is generally defined to exist at any time when the actual or implied rating of our senior long-term unsecured debt is at or above "BBB-" from Standard & Poor's Ratings Group and at or above "Baa3" from Moody's Investors Service, Inc.

Covenants. Our primary credit facilities contain financial covenants requiring us to satisfy specified ratios of consolidated operating profit to consolidated interest expense and of consolidated indebtedness to consolidated operating profit. The specified ratios vary, and become more restrictive, over the respective terms of the primary credit facilities. Our primary credit facilities also contain restrictive covenants pertaining to the management and operation of Lear and its subsidiaries. The covenants include, among others:

- limitations on the ability of our subsidiaries to incur indebtedness;
- restrictions on our ability, and the ability of our subsidiaries, to grant liens, enter into guarantee obligations and make investments, acquisitions, loans and advances outside the ordinary course of business;
- limitations on the ability of Lear to merge or consolidate with another entity or sell any of its property, business or assets unless, subject to certain other exceptions and conditions, Lear is in pro forma compliance with the financial covenants contained in the primary credit facilities;
- restrictions on dividends and other distributions to shareholders of Lear;
- limitations on the ability of Lear to prepay or amend the terms of any subordinated debt in a manner adverse to the lenders under the primary credit facilities;
- requirements relating to transactions between us and our affiliates, which generally must be entered into upon fair and reasonable terms no less favorable than would be obtainable in comparable transactions with unrelated parties;
- restrictions on our ability to enter into agreements that prohibit or limit the ability of our subsidiaries to pay dividends, make loans or transfer assets to us or any of our other subsidiaries; and
- a prohibition on Lear's ability to change its fiscal year end or amend its organizational documents in a manner that would impair its ability, or the ability of any of its subsidiaries, to perform their respective obligations under the primary credit facilities.

Events of Default. Our primary credit facilities provide for events of default customary in facilities of these types, including:

- failure to make payments when due;
- breach of certain covenants;
- breach of representations or warranties in any material respect when made;
- default under any agreement relating to debt for borrowed money in excess of $40 million in the aggregate;
- bankruptcy defaults;
- unsatisfied judgments in excess of $40 million;
- ERISA defaults;
- any security document or guarantee ceasing to be in full force and effect other than as otherwise contemplated by the relevant primary credit facility;
- the subordination provisions in the instruments under which subordinated debt, or any refinancings thereof, were created ceasing to be in full force and effect or enforceable to the same extent purported to be created thereby; and
- a change of control of Lear.

Senior Notes

We currently have outstanding $600 million of 7.96% senior notes due 2005 and $800 million of 8.11% senior notes due 2009 which will remain outstanding. The senior notes are unsecured obligations of Lear, ranking equal in right of payment with all of our other unsecured and unsubordinated indebtedness, and ranking senior in right of payment to our outstanding subordinated indebtedness and any of our future subordinated indebtedness. In

addition, the notes are structurally subordinated to indebtedness of our subsidiaries other than indebtedness of our subsidiaries which have guaranteed the obligations under the senior notes. Interest on the subordinated notes is payable in arrears semi-annually.

The repayment of the senior notes is guaranteed by our domestic subsidiaries which are guarantors under our primary credit facilities. The guarantees of repayment of the senior notes, unlike the guarantees of our primary credit facilities, are not secured by pledges of stock of our subsidiaries. Our secured creditors will have a claim on the assets which secure our obligations prior to any claims of holders of the senior notes against such assets.

The indenture governing the senior notes limits, among other things:

- the creation of liens; and
- certain sale and lease-back transactions.

The indenture does not contain any restriction upon indebtedness, whether secured or unsecured, that we, including any of our subsidiaries, may incur in the future. In addition, the indenture does not prohibit a transaction involving the merger, consolidation or sale of all or substantially all of our assets providing the surviving corporation is organized under the laws of the United States, the surviving corporation assumes the obligations under the senior notes and the indentures and no defaults existing immediately after giving effect to the transaction.

The 7.96% senior notes mature on May 15, 2005 and the 8.11% senior notes mature on May 15, 2009. The senior notes may, at our option, be redeemed in whole or in part at any time, on at least 30 days' but not more then 60 days' notice to each holder of the notes to be redeemed at the greater of (1) 100% of the principal amount of such notes, and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon from the redemption date to the maturity date discounted, to

the redemption date on a semiannual basis, assuming a 360-day year consisting of 12 months of 30 days each, at the treasury rate (as defined in the indenture) plus 50 basis points, in each case, together with any interest accrued but not paid to the date of redemption.

Subordinated Notes

We currently have outstanding $200 million of 9.50% subordinated notes due 2006 which will remain outstanding. The subordinated notes are subordinated in right of payment to all of our existing and future senior indebtedness, including the exchange notes and our existing senior notes and obligations arising under our primary credit facilities. Interest on the subordinated notes is payable in arrears semi-annually.

The indenture governing the subordinated notes limits, among other things:

- the making of any Restricted Payment, as defined in the subordinated note indenture;
- the incurrence of indebtedness unless we satisfy a specified cash flow to interest expense coverage ratio;
- the creation of liens;
- the incurrence of payment restrictions affecting subsidiaries;
- entering into transactions with stockholders and affiliates;
- the sale of assets;
- the issuance of preferred stock; and
- the merger, consolidation or sale of all or substantially all of our assets.

The subordinated note indenture also provides that a holder of the subordinated notes may, under certain circumstances, have the right to require that we repurchase such holder's securities upon a change of control of Lear at 101% of their principal amount plus accrued and unpaid interest, if any, to the date of repurchase.

The 9.50% subordinated notes mature on July 15, 2006 and may, at our option, be redeemed in whole or in part at any time on at least 30 days' but not more than 60 days' notice to each holder of the notes to be redeemed at specified redemption prices.

Other Debt

As of March 31, 2001, we had outstanding approximately $115.4 million of debt other than the debt under our primary credit facilities, our senior notes and our subordinated notes. This debt consisted primarily of a U.S. term loan, foreign subsidiary working capital indebtedness, industrial revenue bonds and capital leases. The U.S. term loan, having an aggregate principal amount of $50 million, is secured by an equal and ratable pledge of the subsidiary stock securing our primary credit facilities and guaranteed by the same domestic subsidiaries that guarantee the Loans under our primary credit facilities. The stock pledge shall be released when and if the stock pledge securing our primary credit facilities is released.

In November 2000, we entered into a receivables-backed receivables purchase facility (the "ABS facility"). The ABS facility is a 364-day committed facility and currently provides for maximum purchases of adjusted accounts receivable of $300 million. Proceeds from any sale of accounts receivable under the ABS will be used to reduce outstanding loans under our bank credit facilities. As of March 31, 2001, we had funded $300 million under the ABS. See "Management's Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Financial Condition" for additional information regarding the ABS facility.

Several of our European subsidiaries factor their accounts receivable with financial institutions subject to limited recourse provisions and are charged a discount fee. The amount of such factored receivables, at March 31, 2001, was approximately $211.1 million.

Description of Exchange Securities

General

The forms and terms of the exchange securities and the original securities are identical in all respects except that the registration rights and related liquidated damages provisions, and the transfer restrictions, applicable to the original securities do not apply to the exchange securities. Except where the context otherwise requires, references below to "notes" or "securities" are references to both original notes and exchange notes or both original securities and exchange securities, as the case may be.

The exchange securities will be issued under the indenture dated as of March 20, 2001, among Lear, the Guarantors and The Bank of New York, as trustee. The following discussion includes a summary of the material provisions of the indenture and the exchange securities. For further information regarding the terms and provisions of the indenture and exchange securities, including the definitions of certain terms and those terms made part of the indenture by the Trust Indenture Act, please refer to the indenture and form of exchange securities which we have filed as exhibits to the registration statement of which this prospectus is part.

The exchange notes will be limited to an aggregate principal amount of up to E250,000,000 in the form of 8 1/8% Series B Senior Notes due 2008. Unless previously redeemed or purchased and cancelled, we will repay the exchange notes at 100% of their principal amount together with accrued and unpaid interest thereon at maturity. We will pay principal of, interest on and any other amounts payable under the exchange notes in euros. The exchange notes will not be subject to a sinking fund and will not be convertible or exchangeable.

We may, without the consent of the holders of the exchange notes, create and issue additional notes ranking equally with the exchange notes that we are offering and otherwise similar in all respects to the exchange notes so that these additional notes will be consolidated and form a single series with the exchange notes that we are offering. No additional notes may be issued if an event of default under the indenture has occurred. The exchange notes are subject to the defeasance provisions as described below under "— Discharge of Indenture and Defeasance."

The exchange notes will mature on April 1, 2008. The exchange notes will bear interest from the date of issuance, at 8 1/8% per annum, payable semiannually in arrears on April 1 and October 1 of each year, commencing on October 1, 2001. Interest will be payable to the person in whose name an exchange note, or any predecessor exchange note, is registered, subject to certain exceptions set forth in the indenture, at the close of business on March 15 or September 15, as the case may be, immediately preceding such April 1 or October 1. If any interest payment date for the exchange notes would otherwise be a day that is not a business day, then the interest payment date will be postponed to the following date that is a business day. Interest will not accrue as a result of any delayed payment. The term "business day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in The City of New York, London or Luxembourg and for any place of payment outside of The City of New York, London and Luxembourg, in such place of payment. If interest is required to be calculated for any period other than from one scheduled interest payment date to the next interest payment date, it will be calculated on the basis of a 360-day year consisting of 12 months of 30 days each.

The original notes and the exchange notes constitute a single class of securities and will vote and consent together on all matters as one series, and neither the original notes nor the exchange notes will have the right to vote or consent as a class or series separate from one another on any matter.

The exchange notes will be issued only in registered form without coupons, in denominations of E1,000 and integral multiples thereof. To the extent described under "— Book-Entry Issuance", the principal of and interest on the exchange notes will be payable and transfer of the exchange notes will be registrable through Euroclear and Clearstream, Luxembourg.

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The indenture does not contain any provisions that would limit our ability or the ability of the Guarantors to incur indebtedness or that would require the maintenance of financial ratios or specified levels of net worth or liquidity. In addition, the indenture does not contain any provisions that would require us to repurchase or redeem or otherwise modify the terms of any of the exchange securities upon a change in control or other events involving us that may adversely affect the creditworthiness of the exchange securities. However, the indenture does:

- provide that, subject to certain exceptions, neither we nor any of our restricted subsidiaries will subject our respective property or assets to any mortgage or other encumbrance unless the exchange notes are secured equally and ratably with such other indebtedness thereby secured; and

- contain certain limitations on the ability of us and our restricted subsidiaries to enter into certain sale and lease-back arrangements.

See "— Certain Covenants."

While the exchange notes are represented by a global note deposited with the common depositary for Clearstream, Luxembourg, and Euroclear, notices to holders may be given by delivery to Clearstream, Luxembourg and Euroclear and such notices shall be deemed to be given on the date of delivery to Clearstream, Luxembourg and Euroclear. The trustee will mail notices by first-class mail, postage prepaid, to each registered holder's last known address as it appears in the security register that the registrar maintains. The trustee will only mail these notices to the registered holder of the exchange notes. You will not receive notices regarding the exchange notes directly from us unless we reissue the exchange notes to you in fully certificated form.

The trustee will also publish notices regarding the exchange notes in a daily newspaper of general circulation in The City of New York and in London. In addition, if the exchange notes are listed on the Luxembourg Stock Exchange, and so long as the rules of the Luxembourg Stock Exchange require notice by publication, the trustee will publish notices regarding the exchange notes in a daily newspaper of general circulation in Luxembourg. We expect that publication will be made in The City of New York in The Wall Street Journal, in London in the Financial Times, and in Luxembourg in the Luxemburger Wort. If publication in Luxembourg is not practical, the trustee will publish these notices in an English language newspaper of general circulation elsewhere in Europe. Published notices will be deemed to have been given on the date they are published or, if published more than once, on the date of first publication. If publication as described above becomes impossible, the trustee may publish sufficient notice by alternate means that approximate the terms and conditions described in this paragraph.

The Bank of New York is the trustee under the indenture governing the exchange notes and will be the registrar and paying agent in the United States. As long as the exchange notes are listed on the Luxembourg Stock Exchange and the rules of the exchange require, we will maintain a listing agent, paying agent and transfer agent in Luxembourg. We have selected Kredietbank S.A. Luxembourgeoise to serve as the listing agent, paying agent and transfer agent for the exchange notes in Luxembourg. The Bank of New York — London Branch will be the paying agent and transfer agent in London.

Optional Redemption

The exchange notes may be redeemed as a whole at any time or in part from time to time, at our option, upon not less than 30 nor more than 60 days notice at a redemption price equal to the greater of (i) 100% of the principal amount of such Notes plus accrued interest to the redemption date; and (ii) as determined by an Independent Investment Banker, the sum of the present values of the remaining scheduled payments of principal and interest (exclusive of the interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Bund Rate plus 50 basis points, plus accrued interest on the principal amount being redeemed to the redemption date.

Any notice to holders of the exchange notes of such a redemption needs to include the appropriate calculation of the redemption price, but does not need to include the redemption price itself. The actual

redemption price will be set forth in an officers' certificate delivered to the trustee no later than two business days prior to the redemption date.

Status of Exchange Notes

The exchange notes will be unsecured obligations of ours, ranking equal in right of payment with all of our other unsecured and unsubordinated indebtedness, and ranking senior in right of payment to our outstanding subordinated indebtedness and any of our future subordinated indebtedness. In addition, the exchange notes will be structurally subordinated to indebtedness of our subsidiaries other than indebtedness of the Guarantors to the extent of assets of those subsidiaries. As of December 31, 2000, we and the Guarantors had $1.253 billion of secured indebtedness, including $1.174 billion under our Principal Credit Facilities. In addition, as of December 31, 2000 the total obligations of our subsidiaries which are not Guarantors were $2.025 billion.

Indebtedness under our Principal Credit Facilities is secured by pledges of all or a portion of the stock of certain of our subsidiaries, including the Guarantors. The exchange notes will not have the benefit of such pledges and the indenture does not contain any restriction upon indebtedness, whether secured or unsecured, that we, including any of our subsidiaries, may incur in the future.

Guarantees

Certain of our domestic subsidiaries (the "Guarantors") will irrevocably and unconditionally guarantee (each a "Guarantee") on a joint and several basis the punctual payment when due, whether at stated maturity, by acceleration or otherwise, all of our obligations under the indenture and the exchange notes, including our obligations to pay principal, premium, if any, and interest with respect to the exchange notes. Each of the Guarantees shall be a guarantee of payment and not of collection. The obligations of each Guarantor under its Guarantee are limited to the maximum amount which, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payment made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee can be guaranteed by such Guarantor without resulting in the obligations of such Guarantor under its Guarantee constituting a fraudulent conveyance or fraudulent transfer under applicable U.S. federal or state law. Notwithstanding the foregoing, there is a risk that the Guarantees will involve a fraudulent conveyance or transfer or otherwise be void, and thus will be unenforceable.

The Guarantors on the date of the indenture were Lear Operations Corporation, Lear Corporation Automotive Holdings, Lear Corporation EEDS and Interiors and Lear Seating Holdings Corp. #50. The indenture provides that each subsidiary that becomes a guarantor under our Principal Credit Facilities after the date of the indenture will become a Guarantor.

In the event that a subsidiary that is a Guarantor ceases to be a guarantor under our Principal Credit Facilities, such subsidiary will also cease to be a Guarantor, whether or not a Default or Event of Default is then outstanding, subject to reinstatement as a Guarantor in the event that such subsidiary should thereafter become a guarantor under our Principal Credit Facilities. A subsidiary may cease to be a Guarantor upon sale or other disposal of such subsidiary or otherwise. We are not restricted from selling or otherwise disposing of any of the Guarantors or any or all of the assets of any of the Guarantors.

The indenture provides that if the exchange notes are defeased in accordance with the terms of the indenture, including pursuant to a covenant defeasance, then the Guarantors shall be released and discharged of their obligations under the Guarantees. See "Description of Other Material Indebtedness — Primary Credit Facilities — Security and Guarantees."

Certain Covenants

Limitation on Liens

The indenture provides that we will not, nor will we permit any of our Restricted Subsidiaries to, create, incur, assume or permit to exist any Lien on any of our or their respective properties or assets,

whether now owned or hereafter acquired, or upon any income or profits therefrom, without effectively providing that the notes shall be equally and ratably secured until such time as such Indebtedness is no longer secured by such Lien, except:

(1) Permitted Liens;

(2) Liens on shares of capital stock of our Subsidiaries, and the proceeds thereof, securing obligations under the Principal Credit Facilities;

(3) Liens on receivables subject to a Receivable Financing Transaction;

(4) Liens arising in connection with industrial development bonds or other industrial development, pollution control or other tax-favored or government-sponsored financing transactions, *provided* that such Liens do not at any time encumber any property other than the property financed by such transaction and other property, assets or revenues related to the property so financed on which Liens are customarily granted in connection with such transactions, in each case, together with improvements and attachments thereto;

(5) Liens granted after the Closing Date on any of our assets or properties or any of our Restricted Subsidiaries to secure obligations under the exchange notes;

(6) Extensions, renewals and replacements of any Lien described in subsections (1) through (5) above; and

(7) Other Liens in respect of Indebtedness of Lear and our Restricted Subsidiaries in an aggregate principal amount at any time not exceeding 5% of Consolidated Assets at such time.

Limitation on Sale and Lease-Back Transactions

The indenture provides that we will not, nor will we permit any of its Restricted Subsidiaries to, enter into any sale and lease-back transaction for the sale and leasing back of any property or asset, whether now owned or hereafter acquired, or any of our Restricted Subsidiaries, except such transactions (1) entered into prior to the Closing Date, (2) for the sale and leasing back of any property or asset by us or one of our Restricted Subsidiaries to us or any other of our Restricted Subsidiaries, (3) involving leases for less than three years or (4) in which the lease for the property or asset is entered into within 120 days after the later of the date of acquisition, completion of construction or commencement of full operations of such property or asset, unless:

(a) Lear or such Restricted Subsidiary would be entitled under the "Limitation on Liens" covenant above to create, incur, assume or permit to exist a Lien on the assets to be leased in an amount at least equal to the Attributable Value in respect of such transaction without equally and ratably securing the exchange notes, or

(b) the proceeds of the sale of the assets to be leased are at least equal to their fair market value and the proceeds are applied to the purchase, acquisition, construction or refurbishment of assets or to the repayment of Indebtedness of us or any of our Restricted Subsidiaries which on the date of original incurrence had a maturity of more than one year.

Certain Definitions

The following terms shall have the meanings set forth below.

"Acquired Indebtedness" means Indebtedness of a Person or any of its Restricted Subsidiaries existing at the time such Person becomes a Restricted Subsidiary of Lear or assumed in connection with the acquisition of assets from such Person and not incurred by such Person in contemplation of such Person becoming a Restricted Subsidiary of Lear or such acquisition, and any refinancings thereof.

"Attributable Value" means, in connection with a sale and lease-back transaction, the lesser of (1) the fair market value of the assets subject to such transaction and (2) the present value, discounted at

a rate per annum equal to the rate of interest implicit in the lease involved in such sale and lease-back transaction, as determined in good faith by us, of the obligations of the lessee for rental payments during the term of the related lease.

"Bund Rate" means the five day average of the daily fixing on the Frankfurt Stock Exchange of the rate for German Bund securities having a constant maturity most nearly equal to the period from the redemption date to the Maturity Date; provided, however, that if the period from the redemption date to the Maturity Date is not equal to the constant maturity of a German Bund security for which a weekly average yield is given, the Bund Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of German Bund securities for which such yields are given, except that if the period from the redemption date to the Maturity Date is less than one year, the weekly average yield on actually traded German Bund securities adjusted to a constant maturity of one year shall be used.

"Closing Date" means the date on which the original notes were issued.

"Consolidated Assets" means at a particular date, all amounts which would be included under total assets on a consolidated balance sheet of Lear and our Restricted Subsidiaries as at such date, determined in accordance with GAAP.

"Euro Government Obligations" means euro-denominated direct non-callable obligations of, or obligations guaranteed by, a member state of the European Union as of the date of the indenture, rated AAA or better by Standard & Poor's Rating Services and Aaa or better by Moody's Investors Service, Inc. for the payment of which guarantee or obligations the full faith and credit of such member state is pledged.

"Financing Lease" means (a) any lease of property, real or personal, the obligations under which are capitalized on a consolidated balance sheet of Lear and our Restricted Subsidiaries and (b) any other such lease to the extent that the then present value of the minimum rental commitment thereunder should, in accordance with GAAP, be capitalized on a balance sheet of the lessee.

"GAAP" means United States generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are applicable from time to time.

"Indebtedness" of a Person means all obligations which would be treated as liabilities upon a balance sheet of such Person prepared on a consolidated basis in accordance with GAAP.

"Independent Investment Banker" means any internationally recognized investment banking firm that in the ordinary course of business is a dealer in German Bund securities, that is not affiliated with us, appointed by the Trustee after consultation with us.

"Investment" by any Person means:

(1) all investments by such Person in any other Person in the form of loans, advances or capital contributions,

(2) all guarantees of Indebtedness or other obligations of any other Person by such Person,

(3) all purchases (or other acquisitions for consideration) by such Person of Indebtedness, capital stock or other securities of any other Person, and

(4) all other items that would be classified as investments, including, without limitation, purchases outside the ordinary course of business, on a balance sheet of such Person prepared in accordance with GAAP.

"Lien" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), or preference, priority or other security agreement or preferential arrangement of

any kind or nature whatsoever, including, without limitation, any conditional sale or other title retention agreement or any Financing Lease having substantially the same economic effect as any of the foregoing.

"Permitted Liens" means:

(1) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings; *provided* that adequate reserves with respect thereto are maintained on the books of Lear or our Restricted Subsidiaries, as the case may be, in accordance with GAAP, or, in the case of Restricted Subsidiaries organized outside the United States, generally accepted accounting principles in effect from time to time in their respective jurisdictions of organization;

(2) statutory Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, suppliers or other like Liens arising in the ordinary course of business relating to obligations not overdue for a period of more than 60 days or which are bonded or being contested in good faith by appropriate proceedings;

(3) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation, including any Lien securing letters of credit issued in the ordinary course of business in connection therewith and deposits securing liabilities to insurance carriers under insurance and self-insurance programs;

(4) Liens, other than any Lien imposed by ERISA, incurred on deposits to secure the performance of bids, trade contracts, other than for borrowed money, leases, statutory obligations, surety and appeal bonds, performance bonds, utility payments and other obligations of a like nature incurred in the ordinary course of business;

(5) easements, rights-of-way, restrictions and other similar encumbrances incurred which, in the aggregate, do not materially interfere with the ordinary conduct of the business of Lear and our Restricted Subsidiaries taken as a whole;

(6) attachment, judgment or other similar Liens arising in connection with court or arbitration proceedings fully covered by insurance or involving, individually or in the aggregate, no more than $40,000,000 at any one time, *provided* that the same are discharged, or that execution or enforcement thereof is stayed pending appeal, within 60 days or, in the case of any stay of execution or enforcement pending appeal, within such lesser time during which such appeal may be taken;

(7) Liens securing obligations, other than obligations representing indebtedness for borrowed money, under operating, reciprocal easement or similar agreements entered into in the ordinary course of business;

(8) statutory Liens and rights of offset arising in the ordinary course of business of Lear and our Restricted Subsidiaries;

(9) Liens in connection with leases or subleases granted to others and the interest or title of a lessor or sublessor, other than Lear or any of our Subsidiaries, under any lease; and

(10) Liens securing indebtedness in respect of interest rate agreement obligations or currency agreement obligations or commodity hedging arrangements entered into to protect against fluctuations in interest rates or exchange rates or commodity prices and not for speculative reasons.

"Person" means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

"Principal Credit Facilities" means

(1) the Second Amended and Restated Credit and Guarantee Agreement, dated as of May 4, 1999, among Lear, Lear Corporation Canada Ltd., the Foreign Subsidiary Borrowers (as defined therein), the Lenders Party thereto, Bankers Trust Company and Bank of America National Trust & Savings Association, as Co-Syndication Agents, The Bank of Nova Scotia, as Documentation Agent

and Canadian Administrative Agent, and The Chase Manhattan Bank, as General Administrative Agent;

(2) the Revolving Credit and Term Loan Agreement, dated as of May 4, 1999, among Lear, certain of its Foreign Subsidiaries, the Lenders parties thereto, Citicorp USA, Inc. and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents, Toronto Dominion (Texas), Inc., as Documentation Agent, the other Agents named therein, and The Chase Manhattan Bank, as Administrative Agent; and

(3) the Term Loan Agreement, dated November 17, 1998, between Lear and Toronto Dominion (Texas), Inc., as amended by that certain amendment dated as of May 4, 1999;

in each case, including any related notes, collateral documents, security documents, instruments and agreements entered into in connection therewith and, in each case, as the same may be amended, supplemented or otherwise modified (including any agreement extending the maturity of, increasing the total commitment under or otherwise restructuring all or any portion of the Indebtedness under any such agreement or any successor or replacement agreement), renewed, refunded, replaced, restated or refinanced from time to time.

"Receivable Financing Transaction" means any transaction or series of transactions involving a sale for cash of accounts receivable, without recourse based upon the collectibility of the receivables sold, by Lear or any of our Restricted Subsidiaries to a Special Purpose Subsidiary and a subsequent sale or pledge of such accounts receivable, or an interest therein, by such Special Purpose Subsidiary, in each case without any guarantee by Lear or any of our Restricted Subsidiaries, other than the Special Purpose Subsidiary.

"Restricted Subsidiary" means any Subsidiary other than a Unrestricted Subsidiary.

"Significant Subsidiary" means any Subsidiary which has:

(1) consolidated assets or in which Lear and our other Subsidiaries have Investments, equal to or greater than 5% of the total consolidated assets of

Lear at the end of its most recently completed fiscal year, or

(2) consolidated net sales equal to or greater than 5% of the consolidated net sales of Lear for its most recently completed fiscal year.

"Special Purpose Subsidiary" means any wholly owned Restricted Subsidiary of Lear created by Lear for the sole purpose of facilitating a Receivable Financing Transaction.

"Subsidiary" of any Person means:

(1) a corporation a majority of whose capital stock with voting power, under ordinary circumstances, to elect directors is at the time, directly or indirectly, owned by such Person or by such Person and a subsidiary or subsidiaries of such Person or by a subsidiary or subsidiaries of such Person or

(2) any other Person (other than a corporation) in which such Person or such Person and a subsidiary or subsidiaries of such Person or a subsidiary or subsidiaries of such Persons, at the time, directly or indirectly, owns at least a majority voting interest under ordinary circumstances.

"Unrestricted Subsidiary" means any Subsidiary designated as such by the Board of Directors of Lear; *provided*, however, that at the time of any such designation by the Board of Directors, such Subsidiary does not constitute a Significant Subsidiary; and *provided*, further, that at the time that any Unrestricted Subsidiary becomes a Significant Subsidiary it shall cease to be an Unrestricted Subsidiary.

Consolidation, Merger and Sale of Assets

The indenture provides that we will not consolidate or merge with or into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of our assets to, any Person unless:

(1) the Person formed by or surviving any such consolidation or merger, if other than Lear, or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, is a corporation organized and existing under the laws of the United States of America, any state thereof or the District of Columbia;

(2) the Person formed by or surviving any such consolidation or merger, if other than Lear, or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made, assumes all our obligations under the exchange notes and the indenture; and

(3) immediately after such transaction, and giving effect thereto, no Default, as defined in the indenture, or Event of Default shall have occurred and be continuing. Notwithstanding the foregoing, we may merge with another Person or acquire by purchase or otherwise all or any part of the property or assets of any other corporation or Person in a transaction in which we are the surviving entity.

Events of Default

The indenture provides that the following events will constitute Events of Default with respect to the notes:

(a) failure to pay principal of any note when due and payable at stated maturity, upon acceleration, redemption or otherwise;

(b) failure to pay any interest on any note when due, and the Default continues for 30 days;

(c) failure to comply with any of our other agreements of the notes or in the indenture, other than covenants or agreements included in the indenture solely for the benefit of any other series of notes, and the Default continues for the period of 30 days after either the trustee or the holders of at least 25% in principal amount of the then outstanding notes have given written notice as provided in the indenture;

(d) any Guarantee of the notes ceases to be in full force and effect or any Guarantor denies or disaffirms its obligations under its Guarantee of the notes, except, in each case, in connection with a release of a Guarantee in accordance with the terms of the indenture;

(e) the nonpayment at maturity or other default, beyond any applicable grace period, under any agreement or instrument relating to any other of our or our subsidiaries' indebtedness, the unpaid principal amount of which is not less than $40 million, which default results in the acceleration of the maturity of such indebtedness prior to its stated maturity or occurs at the final maturity thereof;

(f) the entry of any final judgment or orders against us or our Subsidiaries in excess of $40 million individually or in the aggregate, not covered by insurance, that is not paid, discharged or otherwise stayed, by appeal or otherwise, within 60 days after the entry of such judgments or orders; and

(g) certain events of bankruptcy, insolvency or reorganization of us or any of our Significant Subsidiaries.

If an Event of Default with respect to notes, other than an Event of Default relating to certain events of bankruptcy, insolvency or reorganization, in which case the unpaid principal amount of, and any accrued and unpaid interest on, all notes of are due and payable immediately, shall occur and be continuing, either the trustee or the holders of at least 25% in principal amount of the outstanding notes by notice, as provided in the indenture, may declare the unpaid principal amount of, and any accrued and unpaid interest on, all notes to be due and payable immediately. However, at any time after a declaration of acceleration with respect to notes has been made, but before a judgment or decree based on such

acceleration has been obtained, the holders of a majority in principal amount of the outstanding notes may, under certain circumstances, rescind and annul such acceleration. For information as to waiver of defaults, see "Amendment, Supplement and Waiver" below.

The indenture provides that, subject to the duty of the trustee during an Event of Default to act with the required standard of care, the trustee will be under no obligation to exercise any of its rights or powers under the applicable indenture at the request or direction of any of the holders, unless such holders shall have offered to the trustee security or indemnity satisfactory to it. Subject to certain provisions, including those requiring security or indemnification of the

trustee, the holders of a majority in principal amount of the outstanding notes have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee, with respect to the notes.

We will be required to furnish to the trustee under the indenture annually a statement as to the performance by us of our obligations under the indenture and as to any default in such performance.

Discharge of Indenture and Defeasance

We may terminate our obligations under the exchange notes, and the corresponding obligations under the indenture, when we irrevocably deposit with the trustee cash in euros, Euro Government Obligations or a combination thereof in an amount certified to be sufficient (without reinvestment thereof) to pay at maturity all outstanding exchange notes, including all interest thereon, other than destroyed, lost or stolen notes which have not been replaced or paid, and

(1) all outstanding exchange notes have been delivered, other than destroyed, lost or stolen notes which have not been replaced or paid, to the trustee for cancellation; or

(2) all outstanding exchange notes have become due and payable, whether at stated maturity, early redemption or otherwise, and, in either case, we have paid all other sums payable under the indenture.

In addition, we may terminate substantially all our obligations under the exchange notes, and the corresponding obligations under the indenture, if we deposit, or cause to be deposited with the trustee, in trust an amount of cash in euros or Euro Government Obligations maturing as to principal and interest in such amounts and at such times as are certified to be sufficient to pay principal of and interest on the then outstanding notes of such series to maturity or redemption, as the case may be, and

(1) such deposit will not result in a breach of, or constitute a Default under, the indenture;

(2) no Default or Event of Default shall have occurred and be continuing on the date of deposit and no bankruptcy Event of Default or event which with the giving of notice or the lapse of time would become a bankruptcy Event of Default shall have occurred and be continuing on the 91st day after such date;

(3) we deliver to the trustee an opinion of counsel to the effect that we have received from, or there has been published by, the United States Internal Revenue Service a ruling, or there has been a change in tax law, in either case to the effect that the holders of the notes will not recognize income, gain or loss for U.S. Federal income tax purposes as a result of our exercise of such option and shall be subject to U.S. Federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such option had not been exercised; and

(4) certain other conditions are met.

We shall be released from our obligations with respect to the covenants described under "— Certain Covenants" and certain other covenants contained in the indenture and any Event of Default occurring because of a Default with respect to such covenants as they related to the notes if we deposit, or cause to be deposited with the trustee, in trust an amount of cash in euros, Euro Government Obligations or a

combination thereof certified to be sufficient to pay and discharge when due the entire unpaid principal of and interest on all outstanding notes, and

(1) such deposit will not result in a breach of, or constitute a Default under, the indenture;

(2) no Default or Event of Default shall have occurred and be continuing on the date of deposit and no bankruptcy Event of Default or event which with the giving of notice or the lapse of time would become a bankruptcy Event of Default shall have occurred and be continuing on the 91st day after such date;

(3) we deliver to the trustee an opinion of counsel to the effect that the holders of the notes will not recognize income, gain or loss for U.S. Federal income tax purposes as a result of our exercise of such option and shall be subject to U.S. Federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such option had not been exercised; and

(4) certain other conditions are met.

Upon satisfaction of such conditions, our obligations under the indenture with respect to the notes, other than with respect to the covenants and Events of Default referred to above, shall remain in full force and effect.

Notwithstanding the foregoing, no discharge or defeasance described above shall affect the following obligations to or rights of the holders of the notes subject to such discharge or defeasance:

(1) rights of substitution of mutilated, defaced, destroyed, lost or stolen exchange notes,

(2) rights of holders of exchange notes to receive payments of principal thereof and premium, if any, and interest thereon when due,

(3) the rights, obligations, duties and immunities of the trustee,

(4) rights of holders of notes as beneficiaries with respect to property deposited with the trustee and payable to all or any of them, and

(5) our obligations to maintain an office or agency in respect of the exchange notes.

Transfer and Exchange

A holder may transfer or exchange notes in accordance with the indenture. The registrar for the exchange notes may require a holder, among other things, to furnish appropriate endorsements and transfer documents, and to pay any taxes and fees required by law or permitted by the indenture. The registrar is not required to transfer or exchange any exchange note selected for redemption or any exchange note for a period of 15 days before a selection of exchange notes to be redeemed. The registered holder of a exchange note shall be treated as the owner of it for all purposes.

Amendment, Supplement and Waiver

Subject to certain exceptions, the terms of the indenture or the exchange notes may be amended or supplemented by us and the trustee with the written consent of the holders of at least a majority in principal amount of such then outstanding notes together with any other notes issued under the indenture and any existing Default may be waived with the consent of the holders of at least a majority in principal amount of such notes then outstanding. Without the consent of any holder of the exchange notes, we and the trustee may amend the terms of the indenture or the exchange notes to:

- cure any ambiguity, defect or inconsistency,
- provide for the assumption of our obligations to holders of the notes by a successor corporation,
- provide for uncertificated notes in addition to certificated notes,

- make any change that does not adversely affect the rights of any holder of the exchange notes in any material respect,
- add to our covenants or take any other action for the benefit of the holders of the exchange notes;
- comply with any requirement of the Securities and Exchange Commission in connection with the qualification of the indenture under the Trust Indenture Act; or
- provide for additional series of notes.

Without the consent of each holder of the exchange notes, we may not:

- reduce the principal amount of exchange notes the holders of which must consent to an amendment, supplement or waiver of any provision of the indenture;
- reduce the rate or extend the time for payment of interest on any exchange note;
- reduce the principal of or change the stated maturity of any exchange notes;
- change the date on which any note may be subject to redemption, or reduce the redemption price therefor;
- make any exchange note payable in currency other than that stated in the exchange note;
- modify or change any provision of the indenture affecting the ranking of the exchange notes in a manner which adversely affects the holders thereof;
- impair the right of any holder to institute suit for the enforcement of any payment in or with respect to any exchange note;
- modify or change any provision of any Guarantee in a manner which adversely affects the holders of the exchange notes; or
- make any change in the foregoing amendment provisions which require each holder’s consent.

The consent of the holders of notes is not necessary to approve the particular form of any proposed amendment to any indenture. It is sufficient if any consent approves the substance of the proposed amendment.

Regarding the Trustee

The indenture and provisions of the Trust Indenture Act incorporated by reference therein contain certain limitations on the rights of the trustee, should it become a creditor of Lear, to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim, as security or otherwise. The trustee and its affiliates may engage in, and will be permitted to continue to engage in, other transactions with us and our affiliates; provided, however, that if it acquires any conflicting interest, as defined in the Trust Indenture Act, it must eliminate such conflict or resign.

The holders of a majority in principal amount of the then outstanding exchange notes will have the right to direct, the time, method and place of conducting any proceeding for exercising any remedy available to the trustee. The Trust Indenture Act and the indenture provide that in case an Event of Default shall occur, and be continuing, the trustee will be required, in the exercise of its rights and powers, to use the degree of care and skill of a prudent man in the conduct of his own affairs. Subject to such provision, the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request of any of the holders of the notes issued thereunder, unless they have offered to the trustee indemnity satisfactory to it.

Book-Entry Issuance

We will issue the exchange notes as one or more global notes registered in the name of a common depositary for Clearstream Banking, societe anonyme, Luxembourg, which is known as “Clearstream,

Luxembourg,” and Euroclear Bank S.A./ N.V., as the operator of the Euroclear system, which is known as “Euroclear”. Investors may hold book-entry interests in the global notes through organizations that participate, directly or indirectly, in Clearstream, Luxembourg and/or Euroclear. Book-entry interests in the exchange notes and all transfers relating to the exchange notes will be reflected in the book-entry records of Clearstream, Luxembourg and Euroclear.

The distribution of the exchange notes will be cleared through Clearstream, Luxembourg and Euroclear. Any secondary market trading of book-entry interests in the exchange notes will take place through participants in Clearstream, Luxembourg and Euroclear and will settle in same-day funds. Owners of book-entry interests in the exchange notes will receive payments relating to their exchange notes in euro. Clearstream, Luxembourg and Euroclear have established electronic securities and payment transfer, processing, depositary and custodial links among themselves and others, either directly or through custodians and depositaries. These links allow securities to be issued, held and transferred among the clearing systems without the physical transfer of

certificates. Special procedures to facilitate clearance and settlement have been established among these clearing systems to trade securities across borders in the secondary market.

The policies of Clearstream, Luxembourg and Euroclear will govern payments, transfers, exchange and other matters relating to the investor's interest in securities held by them. We have no responsibility for any aspect of the records kept by Clearstream, Luxembourg or Euroclear or any of their direct or indirect participants. We do not supervise these systems in any way.

Clearstream, Luxembourg and Euroclear and their participants perform these clearance and settlement functions under agreements they have made with one another or with their customers. You should be aware that they are not obligated to perform or continue to perform these procedures and may modify them or discontinue them at any time.

Except as provided below, owners of beneficial interest in the exchange notes will not be entitled to have the exchange notes registered in their names, will not receive or be entitled to receive physical delivery of the exchange notes in definitive form and will not be considered the owners or holders of the exchange notes under the indenture governing the exchange notes,including for purposes of receiving any reports delivered by us or the trustee pursuant to the indenture. Accordingly, each person owning a beneficial interest in an exchange note must rely on the procedures of the depositary and, if that person is not a participant, on the procedures of the participant through which that person owns its interest, in order to exercise any rights of a holder of exchange notes.

We understand that Euroclear and Clearstream, Luxembourg each hold securities for their account holders and facilitate the clearance and settlement of securities transactions by electronic book-entry transfer between their respective account holders, thereby eliminating the need for physical movements of certificates and any risk from lack of simultaneous transfers of securities. Euroclear and Clearstream, Luxembourg each provide various services including safekeeping, administration, clearance and settlement of internationally traded securities lending and borrowing. Each of Euroclear and Clearstream, Luxembourg can settle securities transactions in any of more than 30 currencies, including Euro. Euroclear and Clearstream, Luxembourg each also deals with domestic securities markets in several countries through established depositary and custodial relationships. The respective participants of Euroclear and Clearstream, Luxembourg are worldwide financial institutions including underwriters, securities brokers and dealers, banks trust companies and clearing corporations and certain other organizations. Indirect access to both Euroclear and Clearstream, Luxembourg is available to other institutions that clear through or maintain a custodial relationship with an account holder of either system. An account holder's overall contractual relations with either Euroclear or Clearstream, Luxembourg are governed by and the respective rules and operating procedures of Euroclear or Clearstream, Luxembourg and any applicable law. Both Euroclear and Clearstream, Luxembourg act under these rules and operating procedures only on behalf of their respective account holders, and have no record of or relationship with any persons who are not direct account holders.

This summary description of the clearing systems reflects our understanding of the rules and procedures of Clearstream, Luxembourg and Euroclear as they are currently in effect based on information obtained from Clearstream, Luxembourg and Euroclear as well as other sources that we believe to be reliable. These systems could change their rules and procedures at any time.

Clearstream, Luxembourg

Clearstream, Luxembourg is incorporated as a bank under Luxembourg law. Clearstream, Luxembourg holds securities for its customers and facilitates the clearance and settlement of securities transactions between Clearstream, Luxembourg customers through electronic book-entry changes in customer accounts, thus eliminating the need for physical movement of certificates. Clearstream, Luxembourg provides to its customers, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream, Luxembourg interfaces with domestic markets in a number of countries. Clearstream, Luxembourg has established an electronic bridge with Euroclear Bank S.A./ N.V., the operator of Euroclear, to facilitate settlement of trades between Clearstream, Luxembourg and Euroclear.

As a registered bank in Luxembourg, Clearstream, Luxembourg is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector. Clearstream, Luxembourg customers are recognized financial institutions around the world, including securities brokers and dealers, banks, trust companies and clearing corporations. In the United States, Clearstream, Luxembourg customers are limited to securities brokers and dealers. Other institutions that maintain a custodial relationship with a Clearstream, Luxembourg customer may obtain indirect access to Clearstream, Luxembourg.

Euroclear

The Euroclear system was created in 1968 to hold securities for participants of Euroclear and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thus eliminating the need for physical movement of certificates and the risk from lack of simultaneous transfers of securities and cash. Transactions may now be settled in many currencies, including U.S. dollars. Euroclear includes various other services including securities lending and borrowing, and interfaces with domestic markets in several countries.

Euroclear was created in 1968 to hold securities for its participants and to clear and settle transactions between its participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear includes various other services, including securities lending and borrowing, and interfaces with domestic markets in several countries. The Euroclear Systems is owned by Euroclear Clearance System Public Limited Company (ECSplc) and operated through a license agreement by Euroclear Bank S.A./N.V., a bank incorporated under the laws of the Kingdom of Belgium (the "Euroclear Operator").

Euroclear participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries. Indirect access to Euroclear is also available to others that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

The Euroclear Operator is regulated and examined by the Belgian Banking and Finance Commission and the National Bank of Belgium.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the "Terms and Conditions"). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of

Euroclear participants and has no record of or relationship with Persons holding through Euroclear participants.

Clearance and Settlement Procedures

We understand that investors that hold their debt securities through Clearstream, Luxembourg or Euroclear accounts will follow the settlement procedures that are applicable to eurobonds in registered form. Debt securities will be credited to the securities custody accounts of Clearstream, Luxembourg and Euroclear participants on the business day following the settlement date for value on the settlement date. They will be credited either free of payment or against payment for value on the settlement date.

We understand that secondary market trading between Clearstream, Luxembourg and/or Euroclear participants will occur in the ordinary way following the applicable rules and operating procedures of Clearstream, Luxembourg and Euroclear. Secondary market trading will be settled using procedures applicable to eurobonds in registered form.

You should be aware that investors will only be able to make and receive deliveries, payments and other communications involving the exchange notes through Clearstream, Luxembourg and Euroclear on business days. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States.

In addition, because of time-zone differences, there may be problems with completing transactions involving Clearstream, Luxembourg and Euroclear on the same business day as in the United States. U.S. investors who wish to transfer their interests in the exchange notes, or to make or receive a payment or delivery of the exchange notes, on a particular day may find that the transactions will not be performed until the next business day in Luxembourg or Brussels, depending on whether Clearstream, Luxembourg or Euroclear is used.

Clearstream, Luxembourg or Euroclear will credit payments to the cash accounts of participants in Clearstream, Luxembourg or Euroclear in accordance with the relevant systemic rules and procedures, to the extent received by its depositary. Clearstream, Luxembourg or the Euroclear Operator, as the case may be, will take any other action permitted to be taken by a holder under the indenture on behalf of a Clearstream, Luxembourg or Euroclear participant only in accordance with its relevant rules and procedures.

Clearstream, Luxembourg and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of the exchange notes among participants of Clearstream, Luxembourg and Euroclear. However, they are under no obligation to perform or continue to perform those procedures, and they may discontinue or alter those procedures at any time.

Same-Day Settlement and Payment

We will make payments of principal, interest and any other amounts payable on the exchange notes in immediately available funds or the equivalent. Secondary market trading between Clearstream, Luxembourg and Euroclear participants will occur in accordance with the applicable rules and operating procedures of Clearstream, Luxembourg and Euroclear and will be settled using the procedures applicable to eurobonds in immediately available funds. We can give no assurance as to the effect, if any, of settlement in immediately available funds on trading activity, if any, in the exchange notes.

Certificated Exchange Notes

We will issue exchange notes to you in certificated registered form only if:

- the depositary is no longer willing or able to discharge its responsibilities properly, and we have not appointed a qualified successor within 90 days; or
- an event of default has occurred and is continuing under the indenture; or
- we decide to discontinue the book-entry system.

If any of the three events occurs, the trustee will reissue the exchange notes in fully certificated registered form and will recognize the registered holders of the certificated exchange notes as holders under the indenture.

In the event that we issue certificated securities under the limited circumstances described above, and the exchange notes are listed on the Luxembourg Stock Exchange at that time, then holders of certificated securities may transfer their exchange notes in whole or in part upon the surrender of the certificate to be transferred, together with a completed and executed assignment form endorsed on the definitive exchange note and subject to the other applicable terms and conditions of the indenture, at, as the case may be, the offices of the transfer agent in The City of New York or London or at the main office of the transfer agent in Luxembourg. Copies of this assignment form may be obtained at the offices of the transfer agents in The City of New York and London and at the main office of the transfer agent in Luxembourg. Each time that we transfer or exchange a new exchange note in certificated form for another note in certificated form, and after the transfer agent receives a completed assignment form and any other applicable and required documentation, we will make available for delivery the new definitive exchange note at, as the case may be, the offices of the transfer agent in The City of New York or London or at the main office of the transfer agent in Luxembourg. Alternatively, at the option of the person requesting the transfer or exchange, we will mail, at that person's risk, the new definitive exchange note to the address of that person that is specified in the assignment form. In addition, if we issue exchange notes in certificated form and the exchange notes are listed on the Luxembourg Stock Exchange at that time, then we will make payments of principal of, interest on and any other amounts payable under the exchange notes to holders in whose names the exchange notes in certificated form are registered at the close of business on the record date for these payments. If the exchange notes are issued in certificated form, we will make payments of principal and any redemption payments against the surrender of these certificated exchange notes at, as the case may be, the offices of the paying agent in The City of New York or London or, as long as the exchange notes are listed on the Luxembourg Stock Exchange, at the main office of the paying agent in Luxembourg.

Unless and until we issue the exchange notes in fully certificated, registered form,

- you will not be entitled to receive a certificate representing your interest in the exchange notes;
- all references in this prospectus to actions by holders will refer to actions taken by the depositary upon instructions from their direct participants; and
- all references in this prospectus to payments and notices to holders will refer to payments and notices to the depositary, as the registered holder of the exchange notes, for distribution to you in accordance with its policies and procedures.

If we issue the exchange notes in certificated registered form, so long as the exchange notes are listed on the Luxembourg Stock Exchange, we will maintain a paying agent and a transfer agent in Luxembourg. We will also publish a notice in Luxembourg in the Luxemburger Wort if we change the paying agent or the transfer agent in Luxembourg.

Notices

The trustee will mail notices by first class mail, postage prepaid, to each registered holder's last known address as it appears in the security register that the registrar maintains. The trustee will only mail these notices to the registered holder of the exchange notes, unless we reissue the exchange notes to you or your nominees in fully certificated form.

In addition, if the exchange notes are listed on the Luxembourg Stock Exchange, and the rules of the Luxembourg Stock Exchange require notice by publication, the trustee will publish notices regarding the exchange notes in a daily newspaper of general circulation in Luxembourg. We expect that this newspaper will be the Luxemburger Wort. If publication in Luxembourg is not practical, the trustee will publish these notices elsewhere in Europe. Published notices will be deemed to have been given on the date they are published. If publication as described above becomes impossible, then the trustee may publish sufficient notice by alternate means that approximate the terms and conditions described in this paragraph.

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Replacement of Notes

If any mutilated note is surrendered to the trustee, we will execute and the trustee will authenticate and deliver in exchange for such mutilated note a new note of the same series and principal amount. If the trustee and we receive evidence to our mutual satisfaction of the destruction, loss or theft of any note and any security or indemnity required by them, then we shall execute and the trustee shall authenticate and deliver, in lieu of such destroyed, lost or stolen note, a new note of the same series and principal amount. All expense associated with issuing the new note shall be borne by the owner of the mutilated, destroyed, lost or stolen note.

Prescription

Under New York's statute of limitations, any legal action to enforce our payment obligations evidenced by the exchange notes must be commenced within six years after payment is due. Thereafter our payment obligations will generally become unenforceable.

Further Issues

We may from time to time, without notice to or the consent of the registered holders of the notes, create and issue further notes ranking equally with the notes in all respects (or in all respects other than the payment of interest accruing prior to the issue date of such further notes or except for the first payment of interest following the issue date of such further notes). Such further notes may be consolidated and form a single series with the original notes and the exchange notes and have the same terms as to status, redemption or otherwise as the original notes and the exchange notes.

Governing Law

The indenture, the notes and the Guarantees will be governed by, and will be construed in accordance with the laws of, the State of New York.

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Selected Consolidated Financial Data

The following selected consolidated financial data of Lear as of December 31, 2000, 1999, 1998, 1997 and 1996 and for the years ended December 31, 2000, 1999, 1998, 1997 and 1996 has been derived from our consolidated financial statements which have been audited by Arthur Andersen LLP, independent auditors. The selected consolidated financial data for each of the three months ended March 31, 2001 and April 1, 2000 are unaudited; however, in management's opinion, the data reflects all adjustments, consisting only of normal recurring items, necessary for a fair presentation of our financial position and results of operations of such periods. The results for the three months ended March 31, 2001 are not necessarily indicative of the results to be expected for the full fiscal year. We have incorporated our consolidated financial statements as of December 31, 2000 and 1999 and for the years ended December 31, 2000, 1999 and 1998 into this prospectus by reference to our Annual Report on Form 10-K for the fiscal year ended December 31, 2000. We have incorporated our unaudited consolidated financial statements as of March 31, 2001 and April 1, 2000 and for the three month periods then ended into this prospectus by reference to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2001. The information set forth below is qualified in its entirety by, and should be read in conjunction with, the consolidated financial statements and the notes thereto and incorporated by reference herein and "Management's Discussion and Analysis of Financial Condition and Results of Operations."

	As of or for the three months ended		As of or for the year ended December 31,				
	March 31, 2001(1)	April 1, 2000	2000(2)	1999(3)	1998(4)	1997	1996
	(unaudited)		(in millions(5))				
Operating Data:							
Net sales	$3,503.6	$3,805.1	$14,072.8	$12,428.8	$9,059.4	$7,342.9	$6,249.1
Gross profit	265.0	357.0	1,450.1	1,269.2	861.4	809.4	619.7
Selling, general and administrative expenses	130.4	141.1	524.8	483.7	337.0	286.9	210.3
Restructuring and other charges (credits)	—	—	—	(4.4)	133.0	—	—
Amortization of goodwill	22.4	22.2	89.9	76.6	49.2	41.4	33.6
Operating income	112.2	193.7	835.4	713.3	342.2	481.1	375.8
Interest expense	70.1	78.8	316.2	235.1	110.5	101.0	102.8
Other expense, net(6)	12.1	9.8	47.2	47.1	22.3	28.8	19.6
Income before income taxes and extraordinary items	30.0	105.1	472.0	431.1	209.4	351.3	253.4
Income taxes	14.9	43.1	197.3	174.0	93.9	143.1	101.5
Income before extraordinary items	15.1	62.0	274.7	257.1	115.5	208.2	151.9
Extraordinary items(7)	(.6)	—	—	—	—	(1.0)	—

Net income	$ 14.5	$ 62.0	$ 274.7	$ 257.1	$ 115.5	$ 207.2	$ 151.9
Balance Sheet Data:							
Current assets	$2,778.8	$3,563.2	$ 2,828.0	$ 3,154.2	$2,198.0	$1,614.9	$1,347.4
Total assets	8,186.6	9,122.0	8,375.5	8,717.6	5,677.3	4,459.1	3,816.8
Current liabilities	3,542.4	3,819.2	3,371.6	3,487.4	2,497.5	1,854.0	1,499.3
Long-term debt	2,444.2	3,406.6	2,852.1	3,324.8	1,463.4	1,063.1	1,054.8
Stockholders' equity	1,562.4	1,481.9	1,600.8	1,465.3	1,300.0	1,207.0	1,018.7
Other Data:							
EBITDA(8)	$ 203.7	$ 284.7	$ 1,227.6	$ 1,054.2	$ 561.9	$ 665.5	$ 518.1
Cash flows from operating activities	$ 306.5	$ 75.9	$ 753.1	$ 560.3	$ 285.4	$ 449.4	$ 462.6
Cash flows from investing activities	$ (14.5)	$ (79.6)	$ (225.1)	$ (2,538.2)	$ (677.8)	$ (519.7)	$ (681.7)
Cash flows from financing activities	$ (273.4)	$ 8.6	$ (523.8)	$ 2,038.0	$ 383.8	$ 39.0	$ 201.6
Capital expenditures	$ 50.8	$ 85.4	$ 322.3	$ 391.4	$ 351.4	$ 187.9	$ 153.8
Ratio of EBITDA to interest expense	2.9x	3.6x	3.9x	4.5x	5.1x	6.6x	5.0x
Ratio of earnings to fixed charges(9)	1.4x	2.2x	2.4x	2.8x	2.7x	4.1x	3.3x
Diluted net income per share	$ .22	$ .93	$ 4.17	$ 3.80	$ 1.70	$ 3.04	$ 2.38
Number of facilities(10)	333	330	335	330	206	179	148
North America content per vehicle(11)	$ 571	$ 547	$ 551	$ 478	$ 369	$ 320	$ 292
North America vehicle production(12)	3.9	4.7	17.2	17.0	15.5	15.6	15.0
Western Europe content per vehicle(13)	$ 257	$ 253	$ 237	$ 227	$ 176	$ 123	$ 109
Western Europe vehicle production(14)	4.3	4.5	16.3	16.1	15.8	15.1	14.4
South America content per vehicle(15)	$ 116	$ 102	$ 102	$ 101	$ 134	$ 129	$ 74
South America vehicle production(16)	.4	.4	1.9	1.6	2.0	2.4	2.1

(1) Results include the effect of the $9.3 million net gain on the sale of the Spanish wire business and write down of certain other assets to net realizable value ($5.6 million after tax).

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(2) Results include the effect of the $3.2 million net gain on the sale of the sealants and foam rubber business, the sale of certain foreign businesses and other non-recurring transactions ($1.9 million loss after tax).

(3) Results include the effect of the $4.4 million restructuring and other credits ($2.6 million after tax).

(4) Results include the effect of the $133.0 million restructuring and other charges ($92.5 million after tax).

(5) Except for ratios, number of facilities, North America content per vehicle, Western Europe content per vehicle and South America content per vehicle.

(6) Consists of foreign currency exchange, minority interests in consolidated subsidiaries, equity in net (income) loss of affiliates, state and local taxes and other expense.

(7) The extraordinary items resulted from the prepayment of debt.

(8) "EBITDA" is operating income plus depreciation and amortization. We believe that the operating performance of companies in our industry is measured, in part, by their ability to generate EBITDA. In addition, we use EBITDA as an indicator of our operating performance and as a measure of our cash generating capabilities. EBITDA does not represent and should not be considered as an alternative to net income, operating income, net cash provided by operating activities or any other measure for determining operating performance or liquidity that is calculated in accordance with generally accepted accounting principles. Further, EBITDA, as we calculate it, may not be comparable to calculations of similarly-titled measures by other companies. Excluding the $(4.4) million and $133 million restructuring and other charges (credits) recorded in 1999 and 1998, respectively, EBITDA would have been $1,049.8 million and $694.9 million in 1999 and 1998, respectively.

(9) "Fixed charges" consist of interest on debt, amortization of deferred financing fees and that portion of rental expenses representative of interest (deemed to be one-third of rental expenses). "Earnings" consist of income before income taxes, fixed charges, undistributed earnings and minority interests.

(10) Includes facilities operated by our less than majority-owned affiliates and facilities under construction.

(11) "North America content per vehicle" is our net sales in North America divided by estimated total North America vehicle production.

(12) "North America vehicle production" includes car and light truck production in the United States, Canada and Mexico estimated from industry sources.

(13) "Western Europe content per vehicle" is our net sales in Western Europe divided by estimated total Western Europe vehicle production.

(14) "Western Europe vehicle production" includes car and light truck production in Austria, Belgium, France, Germany, Italy, The Netherlands, Portugal, Spain, Sweden and the United Kingdom estimated from industry sources.

(15) "South America content per vehicle" is our net sales in South America divided by estimated total South America vehicle production.

(16) "South America vehicle production" includes car and light truck production in South America estimated from industry sources.

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Management's Discussion and Analysis of

Financial Condition and Results of Operations

Overview

We are the fifth largest automotive supplier in the world. Our sales have grown rapidly from $4.7 billion for the year ended December 31, 1995 to $14.1 billion for the year ended December 31, 2000. The major sources of this growth have been new program awards and the implementation of a strategic acquisition plan to capitalize on supplier consolidation trends in the automotive industry. Our customers are the major automotive manufacturers, including General Motors, Ford, DaimlerChrysler, Fiat, BMW, Volkswagen, Peugeot, Toyota, Subaru and Renault. As a result, our results of operations are directly effected by automotive vehicle production. The general slowdown in the North American automotive industry which began in the second half of 2000 has had, and we believe will continue to have, a negative impact on our sales, net income and other results of operations. Therefore, our reported results of operations for periods during 2000 are not indicative of our expected results of operations for the comparable periods in 2001.

Results of Operations

Three Months Ended March 31, 2001 vs. Three Months Ended April 1, 2000

Net sales in the quarter ended March 31, 2001 decreased by 7.9% to $3.5 billion from $3.8 billion in the quarter ended April 1, 2000. Decreased customer requirements on existing programs in North America and Europe, exchange rate fluctuations and divestitures negatively impacted net sales by approximately $.5 billion, $.1 billion and $.1 billion, respectively. These factors were partially offset by new business, primarily in North America and Europe.

Gross profit and gross margin were $265 million and 7.6%, respectively, in the quarter ended March 31, 2001 as compared to $357 million and 9.4%, respectively, in the quarter ended April 1, 2000. The decrease in gross profit and gross margin was primarily due to the impact of customer production shutdowns, which reduced gross profit by approximately $96 million, as well as increased costs associated with new programs and launches, which contributed $11 million to the decrease in gross profit.

Selling, general and administrative expenses, including research and development, declined from $141 million in the three months ended April 1, 2000 to $130 million in the three months ended March 31, 2001, as a result of reductions in discretionary spending. As a percentage of net sales, selling, general and administrative expenses were 3.7% in the first three months of 2001 and 2000.

Included in cost of goods sold and selling, general and administrative expenses are net severance costs of approximately $2 million and $2 million, respectively, related to actions to reduce our cost base, which were completed during the first quarter of 2001. Approximately 2,000 employees in our worldwide workforce were terminated during this period.

Interest expense decreased to $70 million in the first three months of 2001 from $79 million in the first three months of 2000 due primarily as a result of our reduced debt balance.

Other expense, which includes state and local taxes, foreign currency exchange, minority interests in consolidated subsidiaries, equity in net income of affiliates and other non-operating expenses, was $12 million in the first three months of 2001 as compared to $10 million in the first three months of 2000. During the first quarter of 2001, we recorded a gain of $12 million related to the sale of our Spanish wire business as well as a loss of $3 million related to the write-down of certain other assets to net realizable value. In addition, we recognized a discount of $6 million, of which approximately $3 million is non-recurring, related to the transfer of $300 million face amount of accounts receivable under our receivables-backed securitization financing agreements (the "ABS"). Excluding these non-recurring transactions, other expense was $18 million in the first three months of 2001. The increase in other expense, as adjusted and as compared to the first three months of 2000, was primarily due to a recurring discount of approximately $3 million related to the transfer of accounts receivable under the ABS as well

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as an increase in foreign exchange expense ($8 million) and strong performances by several consolidated entities in which there are minority interests ($2 million).

The provision for income taxes in the current quarter was $15 million, representing an effective tax rate of 49.7%, as compared to $43 million, representing an effective tax rate of 41.0%, in the prior year. After adjusting for non-recurring transactions (i.e., the sale of our Spanish wire business, write-down of certain other assets to net realizable value, ABS and severance costs), our effective tax rate in the quarter ended March 31, 2001 was 39.4%. Net income in the first quarter of 2001 was $15 million, or $.22 per share, as compared to $62 million, or $.93 per share, in the first quarter of 2000.

Year Ended December 31, 2000 Compared With Year Ended December 31, 1999

Net sales of $14.1 billion for the year ended December 31, 2000 exceeded net sales for the year ended December 31, 1999 by $1.6 billion or 13.2%. The increase was primarily due to new programs and increased production, which accounted for $1.2 billion of the increase, and to our acquisitions, which collectively accounted for $1.1 billion of the increase. The increase was partially offset by the negative impact of foreign currency exchange, $0.6 billion, and of our divestitures, $0.1 billion.

Gross profit and gross margin improved to $1.5 billion and 10.3% for the year ended December 31, 2000 as compared to $1.3 billion and 10.2% for the year ended December 31, 1999. The increase was primarily due to the full year impact of the UT Automotive acquisition and incremental production volumes offset by increased engineering costs and European start-up expenses.

Selling, general and administrative expenses, including research and development, as a percentage of net sales decreased to 3.7% for the year ended December 31, 2000 as compared to 3.9% for the year ended December 31, 1999. The decrease was primarily the result of the integration of UT Automotive in 2000 as well as additional expenses resulting from our acquisitions in 1999.

Research and development costs incurred in connection with the development of new products and manufacturing methods, to the extent not recoverable from the customer, are charged to selling, general and administrative expenses as incurred. Such costs amounted to approximately $208.7 million, $181.2 million and $116.6 million for the years ended December 31, 2000, 1999 and 1998, respectively.

Operating income and operating margin were $835.4 million and 5.9% for the year ended December 31, 2000 as compared to $713.3 million and 5.7% for the year ended December 31, 1999. Excluding the restructuring and other credits of $4.4 million in 1999, operating income and operating margin were $708.9 million and 5.7% for the year ended December 31, 1999. In 2000, operating income benefited from new programs and increased production, which accounted for $157 million of the increase, as well as from our acquisitions, which accounted for $111 million of the increase. Partially offsetting the increase in operating income were higher engineering costs, European start-up expenses and unfavorable foreign exchange. Non-cash depreciation and amortization charges were $392.2 million and $340.9 million for the years ended December 31, 2000 and 1999, respectively.

During 2000, we recorded a credit of $4.5 million comprised of unutilized restructuring reserves from the 1998 restructuring charge. This credit was offset by a $4.5 million charge to restructure certain corporate and division administrative office functions. The 2000 charge was comprised entirely of severance and was substantially utilized by December 31, 2000.

For the year ended December 31, 2000, interest expense increased to $316.2 million as compared to $235.1 million for the year ended December 31, 1999 as the result of debt incurred to finance acquisitions and increased interest rates under our primary credit facilities.

Other expense, which includes state and local taxes, foreign currency exchange and other non-operating expenses, was $35.0 million for the year ended December 31, 2000 as compared to $35.2 million for the year ended December 31, 1999. In 2000, we recorded a net gain of $16.8 million related to the sale of certain businesses. In addition, we recorded non-recurring expenses of $13.6 million, which included the

disposal of idle equipment. Excluding non-recurring transactions, other expense was $38.2 million for the year ended December 31, 2000.

The provision for income taxes in 2000 was $197.3 million, an effective tax rate of 41.8%, as compared to $174.0 million, an effective tax rate of 40.4% in 1999. Net income for the year ended December 31, 2000 was $274.7 million or $4.17 per share as compared to $257.1 million or $3.80 per share for the year ended December 31, 1999. Net income per share benefited from a lower number of shares outstanding in 2000 as compared to 1999.

Year Ended December 31, 1999 Compared With Year Ended December 31, 1998

Net sales for the year ended December 31, 1999 were $12.4 billion, exceeding net sales for the year ended December 31, 1998 by $3.4 billion, or 37.2%. Net sales in the current year benefited from acquisitions, which collectively accounted for approximately $2.9 billion of the increase. A combination of new business and product content increases, which contributed approximately $0.6 billion, as well as higher volumes in North America also contributed to the increase. In addition, approximately $0.2 billion of the increase reflects the adverse impact of the General Motors work stoppage on 1998 net sales. Partially offsetting the increase were reduced volumes in South America and unfavorable exchange rate fluctuations.

Gross profit and gross margin were $1.3 billion and 10.2% in 1999 as compared to $0.9 billion and 9.5% in 1998. Gross profit and gross margin for 1999 reflect the contribution of acquisitions, which collectively accounted for approximately $0.3 billion of the increase in gross profit and resulted in a 0.7% increase in gross margin. New programs in North America and Europe also contributed approximately $0.1 billion to the increase in gross profit.

Selling, general and administrative expenses, including research and development, as a percentage of net sales increased to 3.9% for 1999 as compared to 3.7% for the previous year. The increase in expenses for 1999 as compared to 1998 was due primarily to the inclusion of expenses incurred as a result of acquisitions, partially offset by the benefits from sales leveraging, the positive impact of our restructuring efforts and continued cost-cutting efforts.

Research and development costs incurred in connection with the development of new products and manufacturing methods, to the extent not recoverable from the customer, are charged to selling, general and administrative expenses as incurred. Such costs amounted to approximately $181.2 million, $116.6 million and $90.4 million for the years ended December 31, 1999, 1998 and 1997, respectively.

Operating income and operating margin were $713 million and 5.7% for the year ended December 31, 1999 as compared to $342 million and 3.8% for the year ended December 31, 1998. Excluding the restructuring and other charges (credits) of $(4.4) million in 1999 and $133.0 million in 1998, operating income and operating margin for the current year were $709 million and 5.7% as compared to $475 million and 5.2% for the previous year. Operating income in the current year reflects the contribution of acquisitions, which collectively accounted for approximately $195 million of the increase. In addition, approximately $39 million of the increase in operating income reflects the adverse impact of the General Motors work stoppage on 1998 operating income. The increase was partially offset by additional launch costs in South America. The increase in operating margin in 1999 as compared to 1998 is due primarily to the non-recurring impact of the General Motors work stoppage which reduced operating margin by 0.4% in 1998. Other factors which contributed to the increase in operating margin include the performance of our acquisitions, the positive impact of our restructuring efforts and the improved performance of our European and Delphi seating operations. Non-cash depreciation and amortization charges were $341 million and $220 million for the years ended December 31, 1999 and 1998, respectively.

Interest expense in 1999 increased by $125 million to $235 million as compared to 1998, primarily due to the debt incurred to finance recent acquisitions.

Other expenses, which include state and local taxes and foreign currency exchange gains and losses, increased to $35 million in 1999, as compared to $17 million in 1998. This was due to state and local taxes associated with our acquisitions and our foreign locations, as well as foreign exchange losses.

Net income for the year ended December 31, 1999 was $257 million, or $3.80 per share, as compared to $115 million, or $1.70 per share, for the year ended December 31, 1998. Without the restructuring and other charges (credits), the provision for income taxes in 1999 was $172 million, an effective tax rate of 40.4%, as compared to $134 million, an effective tax rate of 39.3%, in 1998.

Restructuring and Other Charges (Credits)

In the fourth quarter of 1998, we began to implement a restructuring plan designed to lower our cost structure and improve our long-term competitive position. As a result of this restructuring plan, we recorded pre-tax charges of $133.0 million, consisting of $110.5 million of restructuring charges and $22.5 million of other charges.

The plan originally called for the closure of or exit from 13 facilities, of which 12 had been closed or vacated as of December 31, 2000. In addition, the plan called for the termination of approximately 3,000 employees, of which 2,604 had been terminated as of December 31, 2000. During 2000, the closure and the related termination of 280 employees at a European facility was cancelled due to a request from a customer to continue supplying product. In addition, during 1999, we cancelled the termination of 116 manufacturing and engineering personnel in Italy and Germany due to increased demand on the related programs. Accordingly, during 2000 and 1999, we made adjustments to the original restructuring provision, resulting in net restructuring credits of approximately $4.5 million and $10.1 million, respectively. Additionally, during 1999, we expensed as incurred approximately $5.7 million of employee and equipment relocation costs incurred in connection with the implementation of the restructuring plan. There have been no other significant changes to the original restructuring plan. As of December 31, 2000, this restructuring was complete.

In the fourth quarter of 2000, we implemented a restructuring plan to streamline corporate and division administrative office functions. As a result of this restructuring plan, we recorded pre-tax charges of $4.5 million, consisting entirely of employee severance costs.

In 2000, we realized approximately $40 million in savings as a direct result of the restructuring and other activities. In future years, we expect to realize similar annual savings.

Liquidity and Financial Condition

Our primary liquidity needs are to fund capital expenditures, service indebtedness and support working capital requirements. Our primary sources of liquidity are cash flow from operating activities and borrowing availability under our primary credit facilities. A substantial portion of our operating income is generated by our subsidiaries. As a result, we are dependent on the earnings and cash flows of, and dividends and distributions or advances from, our subsidiaries to provide the funds necessary to meet our obligations. There are no material restrictions on the ability of our subsidiaries to pay dividends or make other distributions to Lear.

Cash Flow

Cash flows from operating activities generated $307 million during the first three months of 2001 as compared to $76 million during the first three months of 2000. Excluding the proceeds of $300 million from sales of receivables under the ABS, operating activities were a source of cash of $7 million in the current quarter. This decrease was primarily the result of the decline in net income in the first three months of 2001 to $15 million from $62 million in the first three months of 2000. Depreciation and amortization was $104 million for the first quarter 2001 and $101 million for the first quarter of 2000. The remaining decrease is primarily due to changes in working capital resulting from the decrease in production in North America and Europe.

Net cash used in investing activities decreased from $80 million in the first quarter of 2000 to $15 million in the first quarter of 2001. Divestitures resulted in proceeds of $36 million in the current quarter as compared to $15 million from divestitures completed in the first quarter of 2000. In addition,

capital expenditures decreased from $85 million in the first three months of 2000 to $51 million in the first three months of 2001. We currently anticipate capital expenditures of approximately $275 million for the full-year 2001.

Cash flows from financing activities was a use of $273 million in the first quarter of 2001 as compared to a source of $9 million in the comparable prior year period. The decrease was primarily due to the utilization of the ABS proceeds to reduce debt under our primary credit facilities.

Cash flows from operating activities generated $753 million in 2000 as compared to $560 million in 1999. Net income increased to $275 million in 2000 as compared to $257 million in 1999. An increase in non-cash depreciation and goodwill amortization charges to $392 million in 2000 from $341 million in 1999 and the favorable impact of recoverable customer engineering and tooling, which was a source of $24 million in 2000 and a use of $134 million in 1999, respectively, was partially offset by a decrease in cash due to changes in working capital items. Cash generated from change in working capital items decreased to $65 million in 2000 as compared to $130 million in 1999, due primarily to decreases in accrued liabilities.

Net cash used in investing activities decreased from $2.5 billion in 1999 to $0.2 billion in 2000. In 2000, the disposition of certain businesses generated $117 million. In 1999, the acquisition of UT Automotive for $2.3 billion, net of cash acquired, combined with investments in Peregrine, Polovat, Ovatex and Lear-Donnelly Overhead Systems, resulted in net acquisition costs of $2.5 billion. Further, in 1999, the Electric Motor Systems business of the former UT Automotive was sold for $310 million. Capital expenditures decreased from $391 million in 1999 to $322 million in 2000 as a result of higher capital requirements in 1999, the initial year of UT Automotive's acquisition. We currently anticipate capital expenditures for 2001 of $275 million to $300 million.

Capitalization

In March 2001, we entered into an amendment and restatement of our then-existing $2.1 billion revolving credit facility, which was scheduled to mature in September 2001. In addition, at that time we also amended and restated our other primary credit facilities. Our primary credit facilities currently consist of a $1.7 billion amended and restated revolving credit facility, which matures on March 26, 2006, a $500 million revolving credit facility, which matures on May 4, 2004, and a $500 million term loan, having scheduled amortization which began on October 31, 2000 and a final maturity on May 4, 2004. See "Description of Other Material Indebtedness."

Our primary credit facilities contain operating and financial covenants that, among other things, could limit our ability to obtain additional sources of capital. The primary credit facilities are guaranteed by certain of our significant domestic subsidiaries and secured by the pledge of all or a portion of the capital stock of certain of our significant subsidiaries. Our senior notes are guaranteed by the same domestic subsidiaries that guarantee our primary credit facilities.

On March 20, 2001, we issued 8.125% senior notes due 2008 in an aggregate principal amount of E250 million. The offering of the senior notes was not registered under the Securities Act of 1933, as amended. Under the terms of a registration rights agreement entered into in connection with the issuance of the notes, we are required to complete an exchange offer of the notes for substantially identical notes registered under the Securities Act. This prospectus constitutes part of the registration statement relating to such exchange offer.

As of March 31, 2001, we had $.7 billion outstanding under the primary credit facilities and $56.1 million committed under outstanding letters of credit, resulting in approximately $1.9 billion unused and available. In addition to debt outstanding under the primary credit facilities, we had $2.1 billion of debt, including short-term borrowings, outstanding as of March 31, 2001, consisting primarily of $1.4 billion of senior notes due between 2005 and 2009, E250 million (approximately $223 million based on the exchange rate in effect as of March 31, 2001) of senior notes due 2008 and $336 million of subordinated notes due between 2002 and 2006.

In November 2000, we entered into a receivables-backed receivables purchase facility. The ABS facility is a 364-day committed facility and currently provides for maximum purchases of adjusted accounts receivable of $300 million. During the first quarter of 2001, we and our subsidiaries, through a special purpose corporation, sold adjusted accounts receivable totaling $1.4 billion under the ABS facility and recognized a discount of approximately $6 million, which is reflected as other expense, net in the consolidated statement of income for the three months ended March 31, 2001.

The special purpose corporation purchases the receivables from us and several of our subsidiaries and then simultaneously transfers undivided interests in the receivables to certain bank conduits which fund their purchases through the issuance of commercial paper. We continue to service the transferred receivables and receive an annual servicing fee of 1.0% of the sold receivables. The conduit investors and the special purpose corporation have no recourse to our or our subsidiaries' other assets for the failure of the accounts receivable obligors to timely pay on the accounts receivable. With respect to the sold receivables, our retained interest is subordinated to the bank conduits' undivided purchased interests. The sold receivables servicing portfolio amounted to $517.2 million as of March 31, 2001.

In March 2000, our Board of Directors approved a share repurchase program, authorizing the repurchase of up to an additional 6.7 million shares of our outstanding Common Stock over a 24-month period. In 2000, we purchased 3,352,100 shares of our outstanding Common Stock at an average purchase price of $23.24. In both 1999 and 1998, we purchased 500,000 shares of our outstanding Common Stock at an average purchase price of $30.47 and $36.55 per share, respectively.

On May 1, 2001, we redeemed our 8.25% subordinated notes due 2002. The redemption was made at par and financed through borrowings under our primary credit facilities.

We believe that cash flows from operations and available credit facilities will be sufficient to meet our anticipated debt service obligations, projected capital expenditures and working capital requirements.

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Business

General

We are the fifth largest automotive supplier in the world. We are the leading supplier in the estimated $60 billion global automotive interior market and the third largest supplier in the estimated $20 billion global automotive electrical distribution systems market. We have grown substantially over the last five years as a result of both internal growth and acquisitions. Our sales have grown from $4.7 billion in 1995 to $14.1 billion in 2000, a compound annual growth rate of 24%. Operating income has grown from $245 million in 1995 to $835 million in 2000, a compound annual growth rate of 28%. EBITDA has grown from $337 million in 1995 to $1.228 billion in 2000, a compound annual growth rate of 30%. Our present customers include every major automotive manufacturer in the world, including General Motors, Ford, DaimlerChrysler, Fiat, BMW, Volkswagen, Peugeot, Toyota, Subaru and Renault.

We have established in-house capabilities in all five principal segments of the automotive interior market: seat systems; flooring and acoustic systems; door panels; instrument panels; and headliners. We are the leading supplier in the estimated $27 billion global seat systems market. In North America, we are one of the two largest suppliers in each of the other principal automotive interior markets, except the instrument panels market in which we are the sixth largest supplier. We are also one of the leading global suppliers of automotive electrical distribution systems. As a result of these capabilities, we offer our customers fully integrated modules, as well as design, engineering and project management support for the entire automotive interior, including electronics and electrical distribution systems. We believe that our ability to offer automotive interiors with integrated electrical distribution systems provides us with a competitive advantage as automotive manufacturers continue to reduce their supplier base and cost structures and to demand improved quality and greater product integration and enhanced technology.

We are focused on delivering high quality automotive interior systems and components to our customers on a global basis. Due to the opportunity for significant cost savings and improved product quality and consistency, automotive manufacturers have increasingly required their suppliers to manufacture automotive interior systems and components in multiple geographic markets. In recent years, we have followed our customers and expanded our operations significantly in Europe, South America, South Africa and the Asia/ Pacific Rim region. As a result of our efforts to expand our worldwide operations, our sales outside the United States and Canada have grown from $1.6 billion in 1995 to $5.5 billion in 2000. In particular, our sales in Europe have grown from $1.3 billion in 1995 to $4.1 billion in 2000, or 29% of sales.

Strategy

Our principal objectives are to expand our position as the leading supplier of automotive interior systems in the world and continue to capitalize on integration opportunities resulting from our electrical distribution system capabilities. We intend to build on our full-service capabilities, strong customer relationships and worldwide presence to increase our share of the global automotive interior market. To this end, our strategy is to capitalize on three significant trends in the automotive industry:

- the increasing emphasis on the automotive interior by automotive manufacturers as they seek to differentiate their vehicles in the marketplace;
- the increasing demand for fully-integrated modular assemblies, such as cockpits, overhead and door panel modules; and
- the consolidation and globalization of the supply base of automotive manufacturers.

These trends are rooted in the competitive pressures on automotive manufacturers to improve quality at a lower cost and reduce time to market, capital needs, labor costs, overhead and inventory. These trends have resulted in automotive manufacturers outsourcing complete modules of the interior as well as complete automotive interiors. Recently, we have received a number of business awards to design, engineer, manufacture, deliver and, in some cases, install complete interior modules as well as complete

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automotive interiors. We believe that the criteria for selection of automotive interior is not only cost, quality and responsiveness, but increasingly includes worldwide presence and certain full-service capabilities, such as the capability to supply electronically-integrated systems and modules.

Elements of our strategy include:

- *Enhance Strong Relationships with our Customers.* We have developed strong relationships with our customers which allow us to identify business opportunities and anticipate customer needs in the early stages of vehicle design. Working closely with our customers in the early stages of designing and engineering vehicle interior systems gives us a competitive advantage in securing new business. We maintain a "Customer Focus Group" for all of our major customers. This organizational structure consists of several dedicated groups, most of which are focused on serving the needs of an individual customer and supporting that customer's programs and product development. Our "Customer Focus Group" interfaces with our "Product Focus Group" to provide all of the

interior systems and components that the customer needs, allowing that customer's purchasing agents, engineers and designers to have a single point of contact. We work to maintain an excellent reputation with our customers for timely delivery and customer service and for providing world-class quality at competitive prices. As a result of our service and performance record, many of our facilities have won awards from the automotive manufacturers with which we do business.

• *Capitalize on Module and Integration Opportunities.* We believe that the same competitive pressures that led automotive manufacturers to outsource the individual interior components to independent suppliers will cause our customers to demand delivery of fully-integrated modules for new vehicle models. As automotive manufacturers continue to seek ways to improve quality and reduce costs, we believe customers will increasingly look to independent suppliers to:

• supply fully integrated modules of the automotive interior; and

• act as systems integrators, by managing the design, purchase and supply of the total automotive interior.

• *Leverage Electronic Capabilities.* Because electronic products and electrical/electronic distribution systems are an increasingly important part of automotive interior systems, we believe that we will have a competitive advantage in securing new business and taking advantage of integration opportunities as a result of our capabilities in this area.

• *Continue Global Expansion.* Global expansion will continue to be an important element of our growth strategy. In 2000, approximately two-thirds of the global automotive interior production took place outside of North America. In recent years, automotive manufacturers in Europe have outsourced to a greater number of automotive suppliers than automotive manufacturers in North America. As a result, we believe that we have excellent opportunities for continued growth through supplier consolidation in Europe, as automotive manufacturers reduce the number of suppliers with whom they do business. Markets such as South America and the Asia/ Pacific Rim region also present long-term growth opportunities as demand for automotive vehicles increases and automotive manufacturers expand production in these markets. As a result of our strong customer relationships and worldwide presence, we believe that we are well-positioned to continue to grow with our customers as they expand their operations worldwide.

• *Invest in Product Technology and Design Capability.* We will continue to make significant investments in technology and design capability to support our products. We maintain five advanced technology centers and several customer-focused product engineering centers where we design and develop new products and conduct extensive product testing. We also have state-of-the-art acoustics testing, instrumentation and data analysis capabilities. We believe that in order to effectively develop total automotive interior systems, it is necessary to integrate the research, design, development, styling and validation of all automotive interior subsystems concurrently. Our advanced technology center gives us the ability to integrate engineering, research, development and validation capabilities for all five automotive interior systems at one location. Our investments in research and development are consumer-driven and customer-focused. We conduct extensive analysis and testing of consumer responses to automotive interior

styling and innovations. Because automotive manufacturers increasingly view the vehicle interior as a major selling point to their customers, the focus of our research and development efforts is to identify new interior features that make vehicles safer, more comfortable and attractive to consumers.

• *Increase Use of "Just-in-Time" Facility Network.* We have established facilities that allow our customers to receive automotive interior products on a "just-in-time" basis. The "just-in-time" manufacturing process minimizes inventories and fixed costs for both us and our customers and enables us to deliver products on as little as ninety minutes notice. Most of our "just-in-time" manufacturing facilities are dedicated to individual customers. In many cases, by carefully managing floor space and overall efficiency, we can move the final assembly and sequencing of other automotive interior systems and components from centrally located facilities to our existing "just-in-time" facilities. Combining our "just-in-time" manufacturing techniques with our systems integration capabilities provides us with an important competitive advantage in delivering total automotive interior systems to automotive manufacturers.

Products

Our products have evolved as a result of our many years of manufacturing experience in the automotive seat frame market, where we have been a supplier to Ford and General Motors since our inception in 1917. The seat frame has structural and safety requirements which make it the basis for overall seat design and was the logical first step to our emergence as a premier supplier of entire seat systems and seat components. As we have grown, we have expanded our product offerings and can now manufacture and supply our customers with completely integrated interiors, including flooring and acoustic systems, door panels, headliners, instrument panels and electrical distribution systems and electronics. We also produce a variety of blow-molded products and other automotive components. Our sales for the year ended December 31, 2000 were comprised of the following products: 61% seat systems; 24% interior trim products and components; and 15% electrical distribution systems and electronics. We believe that automotive manufacturers will continue to seek ways to improve vehicle quality and value while reducing the costs of vehicle components. As automotive manufacturers pursue these objectives, we expect that they will increasingly look to suppliers with the capability to test, design, engineer and deliver products for a complete vehicle interior. We believe that we will be able to design fully-integrated modules of the automotive interior to:

• reduce the number and complexity of parts used;

• improve quality and warranty performance;

• reduce automotive manufacturers' installation costs;

• reduce overall weight of the vehicle; and

• add value at lower costs.

We also believe that automotive manufacturers will continue their move to modular integrated production by sourcing to key suppliers the development and manufacture of complete interior systems.

Our principal products fall into the following categories:

• *Seat Systems.* The seat systems business consists of the manufacture, assembly and supply of vehicle seating requirements. Seat systems typically represent approximately 30% to 40% of the cost of the total automotive interior. We produce seat systems for automobiles and light trucks that are fully-finished and ready for installation. Seat systems are fully-assembled seats, designed to achieve maximum passenger comfort by adding a wide range of manual and power features such as lumbar supports, cushion and back bolsters and leg and thigh supports.

As a result of our product technology and product design strengths, we are a leader in incorporating convenience features and safety improvements into seat designs as well as in developing methods to reduce our customers' costs throughout the automotive interior. In 1998, we adopted a new methodology for

developing automotive interiors, “People-Vehicle-Interface” or PVI Method™. PVI Method™ is the

innovation development discipline that we use to understand what consumers really want inside their vehicles, while simultaneously developing automotive interiors that meet both federal safety standards and customer requirements. We also manufacture an integrated restraint seat system that increases occupant comfort and convenience. Exclusive to Lear, this patented seating concept uses an ultra high-strength steel tower and a split-frame design to improve occupant comfort and convenience. Additionally, our Self-Aligning Head Restraint is an advancement in front seat passive safety. By reducing the space between the occupant’s head and the headrest in a rear impact situation through use of a headrest system that “moves” with the occupant, the difference between the rearward movement of the head and the shoulder area can be minimized. Finally, in the event of a crash, our Advanced Protection and Extrication System provides improved head protection as well as enhanced driver safety during the extrication and transport of an injured driver.

• *Electronic and Electrical Distribution Systems Products.* The function of a basic automotive electrical distribution system is to provide the electrical interconnections necessary to convey and distribute electrical power and signals. The distribution of such power and signals is essential for activating, controlling, operating and/or monitoring electric devices and systems throughout the vehicle. The electrical network extends to virtually every part of a vehicle, including powered comfort/convenience accessories, lighting and signaling, heating and cooling systems, powertrain, chassis, safety restraints systems and other devices. We have the capability to design and supply complete electrical distribution systems on a global basis. The electronic and electrical products are grouped into three categories: Interior Control Systems, Wireless Systems and Electronic and Electrical Distribution Systems.

Interior Control Systems products include the following:

- Instrument Panel Center Console Controls which provide a control panel for the entertainment system, accessory switch functions, heating, ventilation, and air conditioning.
- Multifunction Turn Signal Controls which consolidate various combinations of hazard lights, headlamps, parking lamps, fog lamps, wipers and washers, cruise controls, high/low headlamp beams and turn signal functions.
- Integrated Seat Adjuster Modules which combine seat adjustment, power lumbar support, memory function and heated seat into one package.
- Integrated Door Controls which consolidate the controls for window lift, door lock, power mirror and heated seat.
- Integrated Door and Seat Control Flip Panel Systems which perform all power door and power seat functions from two stacked panels.

Wireless Systems products include the following:

- Dual Range/ Dual Function Remote Keyless Entry (RKE) Systems which allow a single RKE transmitter button to perform multiple functions depending upon the operator’s distance from the vehicle.
- Remote Keyless Entry and Immobilizer Modules which combine the features of a remote keyless entry receiver and the immobilizer key reader into a single module.
- Custom Key Fobs which use decorative molding technology to offer a wide variety of options in fob design patterns or colors including textures, logos, text and translucent and glow-in-the-dark colors.
- Passive Entry Systems which allow the vehicle operator to unlock the door without using a key or physically activating the RKE fob. The passive entry technology is imbedded in the fob so that a separate device is not required.

Electronic and Electrical Distribution Systems products include the following:

- Wire harness assemblies which are a collection of terminals, connectors and wire that connect all the various electrical/electronic devices in the vehicle to each other and/or to a power source.

- Terminals and connectors which are components of wire harnesses and other electrical/electronic devices that serve as a connection method between wire harnesses and electrical/electronic devices.
- Fuse boxes which are centrally located boxes in the vehicle that contain fuses and/or relays for circuit and device protection as well as power distribution.
- Junction boxes which serve as a connection point for multiple wire harnesses. In addition, they may also contain fuses and relays for circuit and device protection. In conjunction with an electronic module, they become the high current distributor of power in the vehicle.

Electrical and electronic content per vehicle continues to grow as installation of powered accessories and new features such as rear seat entertainment and navigation systems increases. Electronics’ share of the average value of U.S. vehicles has risen from 10% in 1990 to 30% in 2000. At the same time, many vehicle functions which had previously been hydraulically or mechanically activated are being replaced by electrical/electronic actuation resulting in a higher number of circuits and electromechanical and electronic controls and switches per vehicle. We believe that we are well-positioned to capitalize on this trend due to our broad range of electrical/electronic products.

The automotive electrical distribution systems and electrical/electronic automotive products businesses have been rapidly evolving in recent years as electronic functionality is added to traditional wiring systems. This progression has involved the integration of existing products and the development of new products, competencies and technologies. The progressive increase in the content and complexity of electrical and electronic components requires a broader, overall design perspective. This shift in design philosophy is described as “moving from the wire itself to the wire ends,” reflecting a view that design should include both wiring systems and the electromechanical and electronic devices to which they are connected. The migration from electrical distribution systems to electrical and electronic distribution systems will facilitate integration of wiring, electronics and switching/control products within the overall electrical architecture of a vehicle and generate significant design benefits for customers. For example, we expect this integrated approach to help designers optimize the

number of circuits and electronic control modules/microprocessors and help program managers validate the performance of all of the individual components in a vehicle's electronic systems. Intertronics™, our ability to integrate electronic and electrical products into vehicle interior systems, is already producing results. Our Integrated Seat Adjuster Module has two dozen fewer cut circuits and five fewer connectors, weighs a half of a pound less and costs 20% less than a traditional seat wiring system.

The migration from electrical distribution systems to electrical and electronic distribution systems can be seen in a number of new and next generation products. For example, our smart junction box combines traditional junction box function with electronics capabilities. Unlike earlier junction box designs, which provided the mechanical interconnection of electrical wire harnesses, smart junction boxes can incorporate electronic control functions traditionally located elsewhere in the vehicle. We are also positioned to participate in the development of advanced vehicle operating systems. Advanced vehicle operating systems will combine technologies ranging from safety and security features to power management to the integration of personal electronics.

• *Flooring and Acoustic Systems.* The automotive flooring system is multi-purpose. Performance is based on the correct selection of materials to achieve an attractive, quiet and durable interior compartment. Automotive carpet requirements are more stringent than the requirements for carpet used in homes and offices. For example, automotive carpet must provide higher resistance to fading and improved resistance to wear despite being lighter in weight than carpet found in homes and offices. Our significant experience in automotive flooring has enabled us to meet these specialized needs. Carpet flooring systems generally consist of tufted carpet with a thermoplastic backcoating which, when heated, allows the carpet to be fitted precisely to the interior of the vehicle. Additional insulation materials are added to provide noise, vibration and harshness resistance. Flooring systems are complex products which are based on sophisticated designs and use specialized design materials to achieve the desired visual, acoustic and heat management requirements in the automotive interior.

Flooring systems consist both of carpet and vinyl products, molded to fit precisely the front and rear passenger compartments of cars and trucks, and accessory mats. While carpet floors are used predominately in passenger cars and trucks, vinyl floors, because of their better wear and maintenance characteristics, are used primarily in commercial and fleet vehicles. We are one of the largest independent suppliers of vinyl automotive flooring systems in North America and one of the few suppliers of both carpet and vinyl automotive flooring systems.

Our primary acoustic product, after flooring systems, is the dash insulator. The dash insulator separates the passenger compartment from the engine compartment, and is the primary component for preventing engine noise and heat from entering the passenger compartment. Our ability to produce both the dash insulator and the flooring system enables us to accelerate the design process and supply an integrated system. Automotive manufacturers, recognizing the cost and quality advantages of producing the dash insulator and the flooring system as an integrated system, are increasingly seeking suppliers to coordinate the design, development and manufacture of the entire flooring and acoustic system.

• *Door Panels.* Door panels consist of several component parts that are attached to a substrate by various methods. Specific components include vinyl or cloth-covered appliqués, armrests, radio speaker grilles, map pocket compartments, carpet and sound-reducing insulation. In addition, door panels often incorporate electrical distribution systems and electrical/electronic products, including switches and wire harnesses for the control of power seats, windows, mirrors and door locks. Upon assembly, each component must fit precisely and must match the color of the base substrate. We have been awarded a program with a major OEM to begin supplying its One-Step™ Liftgate Module in the 2003 model year. The One-Step™ Liftgate consolidates all internal mechanisms, including glass, window regulator and latches, providing our customers with a fully assembled higher-quality product at a lower price. The One-Step™ door and One-Step™ Liftgate can be shipped to automotive manufacturers fully assembled, tested and ready for installation. We believe the One-Step™ door and One-Step™ Liftgate offer us opportunities to capture a major share of the estimated $9 billion modular door market.

• *Instrument Panels.* The instrument panel is a complex system of coverings, foams, plastics and metals designed to house various components and act as a safety device for the vehicle occupants. Specific components of the cockpit include the gauge cluster, the heating, venting and air conditioning module, air distribution ducts, air vents, cross car structure, glove compartment assemblies, electrical/electronic components, wiring harness, radio system and driver and passenger safety systems. As the primary occupant focal point of the vehicle interior, the instrument panel is designed to be aesthetically pleasing while also housing various components.

Over the past several years, the automotive industry has seen a rapid increase in the complexity of instrument panels. Automotive manufacturers are beginning to require that suppliers produce integrated instrument panels that combine electrical/electronic products with other traditional instrument panel components. This movement provides suppliers with the opportunity to capitalize on the ability of instrument panels to incorporate an increased number of higher-margin, value-added components, such as telecommunications and navigational equipment. In addition to being responsible for the overall design, integration and assembly of the cockpit system, we will be able to supply the basic instrument panel, the structural cross vehicle beam, numerous molded parts and a variety of electrical/electronic components. We believe that our strength in designing and manufacturing electrical distribution systems and electrical/electronic products will enhance our position as a leading supplier of instrument panels and better position us as automotive manufacturers continue to demand more complex integrated systems.

Another trend in the instrument panel segment concerns safety issues in air bag technologies. Through our research and development efforts, we intend to introduce cost effective, integrated, seamless airbag covers, which increase occupant safety. Future trends in the instrument panel segment will continue to focus on safety with the introduction of innovations such as knee restraints and energy-absorbing substructures.

• *Headliners.* Headliners consist of a substrate as well as a finished interior layer made of a variety of fabrics and materials. While headliners are an important contributor to interior aesthetics, they also

provide insulation from road noise and can serve as carriers for a variety of other components, such as visors, overhead consoles, grab handles, coat hooks, electrical wiring, speakers, lighting and other electrical/electronic products. As electrical/electronic content available in vehicles has increased, headliners have emerged as an important carrier of technology since electronic features ranging from garage door openers to lighting systems are often optimally situated in the headliner system.

As automotive manufacturers continue to seek ways to improve vehicle quality and simultaneously reduce costs, headliners are increasingly being outsourced to suppliers with extensive technological and systems integration capabilities. In addition, as with door panels and instrument panels, the ability of headliners to incorporate more components, provides us with the opportunity to increase the number of high-margin, value-added products we supply to automotive manufacturers.

Manufacturing

Most of our manufacturing facilities use just-in-time manufacturing techniques. Most of our seating-related products and many of our other interior products are delivered to the automotive manufacturers on a just-in-time basis. The just-in-time concept, first broadly used by Japanese automotive manufacturers, is the cornerstone of our manufacturing and supply strategy. This strategy involves many of the principles of the Japanese system but was adapted for compatibility with the increased volume requirements and geographic distances of the North American market. We first developed just-in-time operations in the early 1980's. We had previously operated under traditional manufacturing practices, resulting in relatively low inventory turnover rates, significant scrap and rework, a high level of indirect labor costs and long production set-up times. As a result of just-in-time manufacturing techniques, we have been able to consolidate plants, increase capacity and significantly increase inventory turnover, quality and productivity.

The just-in-time principles first developed at our seat frame plants were next applied to our growing seat systems business and have now evolved into sequential parts delivery principles. Our seating plants are typically no more than 30 minutes or 20 miles from our customers' assembly plants and are able to manufacture seats for delivery to the customers' facilities in as little as 90 minutes. Orders for our seats are received on a weekly basis, pursuant to blanket purchase orders for annual requirements. These orders detail the customers' needs for the following week. In addition, constant computer and other communication connections are maintained between personnel at our plants and personnel at the customers' plants to keep production current with the customers' demand.

As we have expanded our product line to include total automotive interiors, we have also expanded our just-in-time facility network. Our strategy is to leverage our just-in-time seat system facilities by moving the final assembly and sequencing of other interior components from our centrally-located facilities to our just-in-time facilities.

A description of the manufacturing processes for each of our product segments is set forth below.

• *Seat Systems.* Seat assembly techniques fall into two major categories, traditional assembly methods, in which fabric is affixed to the frame using Velcro, wire or other material, or more advanced bonding processes. The principal bonding technique involves our patented SureBond™ and DryBond™ processes, in which fabric is affixed to the underlying foam padding using adhesives. The SureBond™ and DryBond™ processes have several major advantages when compared to traditional methods, including design flexibility, increased quality, lower cost and improved acoustical performance over traditional bonding methods. The SureBond™ and DryBond™ processes, unlike alternative bonding processes, result in a more comfortable seat in which air circulates freely. Moreover, the SureBond™ and DryBond™ processes are reversible, so that improperly installed seat covers can be removed and properly installed with minimal materials cost. In addition, the SureBond™ and DryBond™ processes are not capital intensive when compared to competing bonding technologies.

Inventory at each plant is kept at a minimum. Each component's requirement is monitored on a daily basis. This allows the plant to minimize production space but also requires precise forecasts of the day's

output. Seats are assembled in modules, then tested and packaged for shipment. We operate a specially-designed trailer fleet that accommodates the off-loading of vehicle seats at the customers' assembly plants.

We obtain steel, aluminum and foam chemicals used in our seat systems from several producers under various supply arrangements. These materials are readily available. Leather, fabric and certain purchased components are generally purchased from various suppliers under contractual arrangements usually lasting no longer than one year. Some of the purchased components are obtained from our own customers.

• *Electrical Distribution Systems and Electrical/ Electronic Products.* Electrical distribution systems are networks of wiring and associated control devices that route electrical power and signals throughout the vehicle. Wire harness assemblies consist of raw, coiled wire that is automatically cut to length and terminated. Individual circuits are then assembled together on a jig or table, inserted into connectors and wrapped or taped to form harness assemblies. Cell-based manufacturing techniques are extensively applied to manufacture products on a just-in-time basis. Materials are purchased, with the exception of a portion of the connectors that are produced in-house. The assembly process is labor intensive. Therefore, production is performed in low labor rate sites in Mexico, the Philippines, Europe and North Africa.

Some of the principal components attached to the wiring harnesses that we manufacture include junction boxes, electronic control modules and switches. Junction boxes are manufactured in Europe and North America with a proprietary, capital intensive assembly process that utilizes specially produced printed circuit boards, purchased from selected suppliers. Custom designed switches are assembled from electrical, mechanical and decorated plastic parts purchased in the United States, Mexico and Europe using a combination of manual and automated assembly and test methods. Electronics modules are assembled using high-speed surface mount placement equipment in Europe and North America.

We believe that technology trends will result in electronics and other products being combined to create multiplexed electrical distribution systems, smart junction boxes, mechatronic switches and integrated interior modules. We are well-positioned to take advantage of these trends.

• *Flooring and Acoustics Systems.* Currently, we produce carpet at our plant in Carlisle, Pennsylvania. Smaller "focused" facilities are dedicated to specific groups of customers and are strategically located near their production facilities. This proximity improves our responsiveness to our customers and the speed of product delivery, done on a just-in-time basis, to our customers' assembly lines. Our manufacturing operations are complemented by our research and development efforts, which have led to the development of a number of proprietary products, such as our SonoTec EP™ recycling process, Maslite™, a lightweight proprietary material used in the production of accessory mats and as a vinyl floor alternative, and SonoTec Corweb™, a unique construction resulting in a lighter weight and acoustically-optimized system.

• *Door Panels/ Headliners.* We use numerous molding, bonding, trimming and finishing manufacturing processes in our door panel and headliner production. The wide variety of manufacturing processes helps us to satisfy a broad range of customers' cost and functionality specifications. Our ability and experience in producing interior products for such a vast array of applications enhances our ability to provide total interior solutions to automotive manufacturers on a global basis. We employ many of the same just-in-time manufacturing principles used at our seat facilities.

The core technologies used in our interior trim systems include injection molding, low-pressure injection molding, rotational molding, urethane foaming and compression molding of Wood- Stock™, a process which combines polypropylene and wood flour, glass-reinforced urethane and a proprietary headliner process. One element of our strategy is to focus on more complex, value-added integrated systems. We deliver these integrated systems at attractive prices to the customer because certain services such as design and engineering and sub-assembly are provided more cost efficiently by us. The principal purchased components for interior trim systems are polyethylene and polypropylene resins, which are generally purchased under long-term agreements and are available from multiple suppliers. We are

continuing to develop recycling methods in light of future environmental requirements and conditions in order to maintain our competitive position in this segment.

The combined pressures of cost reduction and fuel economy enhancement have caused automotive manufacturers to concentrate their efforts on developing and employing lower-cost, lighter materials. As a result, plastic content in cars and light trucks has grown significantly. Increasingly, automotive content requires large plastic injection-molded assemblies for both the interior and exterior. Plastics are now commonly used in such nonstructural components as interior and exterior trim, door panels, instrument panels, grills, bumpers, duct systems, taillights and fluid reservoirs. For interior trim applications, substitution of plastics for other materials is largely complete, and little growth through substitution is expected. However, further advances in injection molding technologies are improving the performance and appearance of parts molded in reinforced thermoplastics.

• *Instrument Panels.* Our in-house process capabilities for producing instrument panels include injection molding, vacuum forming and various finishing methods. Our foil and foam capabilities, in which molded vinyl is bonded to a plastic substrate using an expandable foam, are used throughout the world. The wide variety of manufacturing processes helps us to continue to meet customers' cost and functionality specifications. We are continuing to develop recycling methods in light of future environmental requirements and conditions in order to reduce costs and increase our presence in this segment.

Customers

We serve the worldwide automotive and light truck market, which produces over 55 million vehicles annually. Our automotive manufacturer customers currently include:

• BMW	• Daewoo	• DaimlerChrysler	• Fiat
• Ford	• Gaz	• General Motors	• Honda
• Hyundai	• Isuzu	• Jaguar	• Mahindra & Mahindra
• Mazda	• Mitsubishi	• Nissan	• Peugeot
• Porsche	• Renault	• Saab	• Subaru
• Suzuki	• Toyota	• Volkswagen	• Volvo

During the year ended December 31, 2000, General Motors and Ford, the two largest automotive and light truck manufacturers in the world, including their affiliates, accounted for approximately 32% and 28%, respectively, of our net sales.

During the past ten years, in the course of retooling and reconfiguring plants for new models and model changeovers, certain automotive manufacturers have eliminated the production of seat systems and other automotive interior systems and components from certain of their facilities, thereby committing themselves to purchasing these items from outside suppliers. During this period, we became a supplier of these products for a significant number of new models, many on a "just-in-time" basis.

The purchase of seat systems and other automotive interior systems and components from full-service independent suppliers has allowed our customers to realize a competitive advantage as a result of:

- a reduction in net overhead expenses and capital investment due to the availability of significant floor space for the expansion of other manufacturing operations;
- the elimination of working capital and personnel costs associated with the production of interior systems by the automotive manufacturer;
- a reduction in labor costs since suppliers like us generally have lower direct labor and benefit rates; and
- a reduction in transaction costs by utilizing a limited number of sophisticated system suppliers instead of numerous individual component suppliers.

In addition, we offer improved quality and on-going cost reductions to our customers through continuous, Lear-initiated design improvements.

We maintain a "Customer Focus Group" for most of our major customers. This organizational structure consists of several dedicated groups, each of which is primarily focused on serving the needs of a

single customer and supporting that customer's programs and product development. Each "Customer Focus Group" interfaces with our "Product Focus Group" to provide all of the automotive interior systems and components that the customer needs, allowing that customer's purchasing agents, engineers and designers to have a single point of contact for their total automotive interior needs.

We receive blanket purchase orders from our customers that normally cover annual requirements for products to be supplied for a particular vehicle model. Such supply relationships typically extend over the life of the model, which is generally four to seven years, and do not require the purchase by the customer of any minimum number of products. Although such purchase orders may be terminated at any time, we do not believe that any of our customers have terminated a material purchase order prior to the end of the life of a model. Our primary risk is that an automotive manufacturer will produce fewer units of a model than anticipated. In order to reduce our reliance on any one model, we produce automotive interior systems and components for a broad cross-section of both new and more established models. Our sales for the year ended December 31, 2000 were comprised of the following vehicle categories: 42% light truck; 25% mid-size; 15% luxury/ sport; 14% compact; and 4% full-size.

Because of the economic benefits inherent in outsourcing to suppliers and the costs associated with reversing a decision to purchase seat systems and other automotive interior systems and components from an outside supplier, we believe that automotive manufacturers' commitment to purchasing seat systems and other automotive interior systems and components from outside suppliers, particularly on a "just-in-time" basis, will increase. However, under the contracts currently in effect in the United States and Canada between each of Ford, General Motors and DaimlerChrysler with the United Auto Workers ("UAW") and the Canadian Auto Workers ("CAW"), in order for any of such automotive manufacturers to obtain from external sources components that it currently produces, it must first notify the UAW or the CAW of such intention. If the UAW or the CAW objects to the proposed outsourcing, some agreement will have to be reached between the UAW or the CAW and the automotive manufacturer. Factors that will normally be taken into account by the UAW, the CAW and the automotive manufacturer include:

- whether the proposed new supplier is technologically more advanced than the automotive manufacturer;
- whether the new supplier is unionized;

- whether cost benefits exist; and

- whether the automotive manufacturer will be able to reassign union members whose jobs are being displaced to other jobs within the same factories.

As part of our agreement with General Motors, we operate our Rochester Hills, Michigan facility with General Motors' employees and reimburse General Motors for the wages of such employees on the basis of our employee wage structure. We enter into these arrangements to enhance our relationship with customers. As of March 17, 2000, the General Motors' employees working at our Wentzville, Missouri facility under this agreement became Lear employees.

Our contracts with our major customers generally provide for an annual productivity price reduction and provide for the recovery of increases in material and labor costs in some instances. Historically, cost reductions through design changes, increased productivity and similar programs with our suppliers have generally offset changes in selling prices, although no assurances can be given that we will be able to achieve such cost reductions in the future. Our cost structure is comprised of a high percentage of variable costs. We believe that this structure provides us with additional flexibility during economic cycles.

Marketing and Sales

We market our products by maintaining strong customer relationships. We have developed these relationships over our 80 plus year history through:

- extensive technical and product development capabilities;

- reliable "just-in-time" delivery of high-quality products;

- strong customer service;

- innovative new products; and

- a competitive cost structure.

Close personal communications with automotive manufacturers are an integral part of our marketing strategy. Recognizing this, we are organized into independent customer groups, each with the ability to focus on its customers and programs. By moving the decision-making process closer to the customer and by instilling a philosophy of "cooperative autonomy," we are more responsive to, and have strengthened our relationships with, our customers. Automotive manufacturers have generally continued to reduce the number of their suppliers as part of a strategy to purchase automotive interior systems rather than individual components. This process favors suppliers with established ties to automotive manufacturers and the demonstrated ability to adapt to the new competitive environment in the automotive industry.

Our sales are originated almost entirely by our sales staff. This marketing effort is augmented by design and manufacturing engineers who work closely with automotive manufacturers from the preliminary design to the manufacture and supply of automotive interior systems or components. Automotive manufacturers have increasingly looked to suppliers to assume responsibility for introducing product innovation, shortening the development cycle of new models, decreasing tooling investment and labor costs, reducing the number of costly design changes in the early phases of production and improving automotive interior comfort and functionality. Once we are engaged to develop the design for the automotive interior system or component of a specific vehicle model, we are also generally engaged to supply these items when the vehicle goes into production. We have devoted substantial resources toward improving our engineering and technical capabilities and developing advanced technology centers in the United States and in Europe. We have also developed full-scope engineering capabilities, including safety and functional testing, acoustics testing and comfort assessment. In addition, we have established numerous product engineering sites in close proximity to our automotive manufacturer customers to enhance customer relationships and design activity. Finally, we have implemented a program of dedicated teams consisting of seat system and automotive interior trim personnel who are able to meet all of a customer's interior needs. These teams provide a single interface for our customers and help avoid duplication of sales and engineering efforts.

Technology

Advanced technology development is conducted at our advanced technology center in Southfield, Michigan, under the group name "VisionWorks," and at several worldwide product engineering centers. At these centers, we engineer our products to comply with applicable safety standards, meet quality and durability standards, respond to environmental conditions and conform to customer requirements. We also have state-of-the-art acoustics testing and instrumentation and data analysis capabilities.

In order to effectively develop total automotive interior systems, it is necessary to integrate the engineering, research, design, development and validation of all interior subsystems. Our advanced technology center gives us the ability to integrate engineering, research, design, development and validation capabilities for all five interior systems at one location.

We have dedicated, and will continue to dedicate, resources to research and development in order to maintain our position as a leading developer of technology in the automotive interior industry. Research and development costs incurred in connection with the development of new products and manufacturing methods, to the extent not recoverable from the customer, are charged to selling, general and administrative expenses as incurred. Such costs amounted to approximately $208.7 million, $181.2 million and $116.6 million for the years ended December 31, 2000, 1999 and 1998, respectively.

We have developed a number of designs for innovative interior features which we have patented, all focused on increasing value to the customer. Examples include Lear's proprietary "Common Architecture Strategy" allowing freedom of choice and configuration of interior components at mass production prices, the TransG™ aging baby-boomer vehicle interior, the OASys™ overhead audio system, the Revolution Seating™ system and the One-Step™ door and One-Step™ liftgate modules. In 2000, we introduced Intertronics™, a capability that shows tremendous potential to integrate electronic products with vehicle

interior systems. Intertronics products and technologies are grouped into three categories: Interior Control Systems, Wireless Systems and Electronic and Electrical Distribution Systems, and include smart junction boxes, advanced electronic products and switches and remote keyless entry systems. In May 2000, we opened the Intertronics Innovation Center as our LEED facility in Dearborn to confirm its commitment to growing this business. In addition, we incorporate many convenience, comfort and safety features into our interior designs, including advanced whiplash concepts, lifestyle vehicle interior storage

systems, overhead integrated modules, seat integrated restraint systems (3-point and 4-point belt systems integrated into seats), side impact air bags, child restraint seats and integrated IP air-bag systems. We continually invest in our computer-aided-engineering-design and computer-aided-manufacturing systems. Recent enhancements to these systems include advanced acoustic modeling and analysis capabilities and the enhancement of our Virtual Technology Division (VTD) web site allowing customer telecommunications and the direct exchange of engineering data and information with other worldwide divisions.

We have created brand identities, which highlight products for our customers. The ProTec™ brand identifies products optimized for interior safety; the SonoTec™ brand identifies products optimized for interior acoustics; and the EnviroTec™ brand identifies environmentally friendly products.

We have virtually all technologies and manufacturing processes available for automotive interior trim and under-the-hood applications. These processes include, among other things, high and low pressure injection molding, vacuum forming, blow molding, soft foam molding, heat staking, water jet cutting, vibration welding, ultrasonic welding and robotic painting. This wide range of capabilities allows us to assist our customers in selecting the technologies that are the most cost effective for each application. Combined with our design and engineering capabilities and our state-of-the-art technology and engineering centers, we provide comprehensive support to our automotive manufacturer customers from product development to production.

We own one of the few proprietary-design acoustical testing chambers with an integrated four-wheel dynamometer capable of precision acoustics testing of front, rear and four-wheel drive vehicles. Together with our custom-designed reverberation room, computer-controlled data acquisition and analysis capabilities provide precisely controlled laboratory testing conditions for sophisticated interior and exterior noise, vibration and harshness testing of parts, materials and systems, including powertrain, exhaust and suspension components.

We hold a number of mechanical and design patents covering our products and have numerous applications for patents currently pending. In addition, we hold several trademarks relating to various manufacturing processes. We also license selected technologies to automotive manufacturers and other seating manufacturers. We continually strive to identify and implement new technologies for use in the design and development of our products.

Joint Ventures and Minority Interests

We pursue attractive joint ventures in order to assist our entry into new markets, facilitate the exchange of technical information, expand our product offerings and broaden our customer base. We currently have thirty-seven joint ventures located in seventeen countries. Eighteen of these joint ventures are consolidated, seventeen are accounted for using the equity method of accounting and two are accounted for using the cost method of accounting. In May 2000, we formed a joint venture with Motorola, Inc. to design integrated interior systems for Ford. In November 2000, we formed Total Interior Systems — America, a joint venture with Takashimaya Nippatsu Kogyo Co. Ltd. to supply seat systems for the Sienna minivan, our first seat contract with Toyota for production in North America.

Competition

We are the leading supplier of automotive interior products with manufacturing capabilities in all five automotive interior product groups: seat systems; flooring and acoustic systems; door panels; instrument panels; and headliners. Within each segment, we compete with a variety of independent suppliers and

automotive manufacturer in-house operations, primarily on the basis of cost, product quality and service. Set forth below is a summary of our primary independent competitors.

- *Seat Systems.* We are one of two primary independent suppliers in the outsourced North American seat systems market. Our main independent competitor in North America is Johnson Controls, Inc. Our major independent competitors in Western Europe are Johnson Controls, Inc. and Faurecia (headquartered in France).

- *Electrical Distribution Systems and Electrical/ Electronic Products.* We are one of the leading independent suppliers of automotive electrical distribution systems in North America and Europe. Our major competitors in the electrical distribution systems market include Delphi, Yazaki and Sumitomo. The automotive electrical/electronic products industry remains highly fragmented. Other participants in this industry include Eaton, Tokai Rika, Kostal, Methode, Pollack, Cherry, Niles, Omron and others.

- *Flooring and Acoustic Systems.* We are one of the three primary independent suppliers in the outsourced North American flooring and acoustic systems market. Our primary independent competitors are Collins & Aikman Corp. and the Magee Carpet Company. Our major independent competitors in Western Europe include Faurecia, Magna, Radici, Borgers, Rieter Automotive and Treves.

- *Other Interior Systems and Components.* Our major independent competitors in the headliner, door panel and instrument panel segments include Johnson Controls, Inc., Magna International, Inc., Textron, Inc., Delphi, Visteon, Faurecia and a large number of smaller operations.

Seasonality

Our principal operations are directly related to the automotive industry. Consequently, we may experience seasonal fluctuation to the extent automotive vehicle production slows, such as in the summer months when plants close for model year changeovers and vacation. Historically, our sales and operating profit have been the strongest in the second and fourth calendar quarters.

Our cost structure is comprised of a high percentage of variable costs. This structure provides us with additional flexibility during economic cycles.

Employees

As of March 31, 2001, we employed approximately 35,000 people in the United States and Canada, 34,000 in Mexico, 32,000 in Europe and 12,000 in other regions of the world. A substantial number of our employees are members of unions. We have collective bargaining agreements with several unions including: the UAW; the CAW; UNITE; the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America; and the International Association of Machinists and Aerospace Workers. Virtually all of our unionized facilities in the United States and Canada have a separate contract with the union which represents the workers employed there, with each such contract having an expiration date independent of our other labor contracts. The majority of our European and Mexican employees are members of industrial trade union organizations and confederations within their respective countries. Many of these organizations and confederations operate under national contracts which are not specific to any one employer. We have occasionally experienced labor disputes at our plants, none of which has significantly disrupted production or had a material adverse effect on our operations. We have been able to resolve all such labor disputes and believe our relations with our employees are generally good. In addition, as part of our long-term agreements with General Motors, we currently operate one facility with approximately 400 General Motors' employees and reimburse General Motors for the wages of such employees on the basis of our wage structure.

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Properties

As of March 31, 2001, our operations were conducted through 334 facilities, some of which are used for multiple purposes, including 166 production/ manufacturing sites, 55 JIT sites, 42 administrative/ technical support sites, 7 assembly sites, 5 advanced technology centers and 5 distribution centers, in 32 countries. Our world headquarters is located in Southfield, Michigan. Our facilities range in size up to 1,016,000 square feet.

No facility is materially underutilized. Of the 334 facilities, which include facilities owned by our less than majority-owned affiliates, 174 are owned and 160 are leased with expiration dates ranging from 2001 through 2021. We believe substantially all of our property and equipment is in good condition and that we have sufficient capacity to meet our current and expected manufacturing and distribution needs. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Financial Condition — Cash Flow.”

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United States Federal Income Tax Considerations

The following general discussion summarizes the material U.S. federal income tax aspects of the exchange offer to holders of original securities. The discussion is for general information purposes only, is limited to U.S. federal income tax consequences of the exchange offer, and does not consider the aspects of the ownership and dispositions of the original securities or exchanged securities. A discussion of the U.S. federal income tax consequences of holding and disposing of the securities is contained in the offering material with respect to the original securities.

This discussion does not consider the impact, if any, of the holder’s personal circumstances on the tax consequences of the exchange offer to such holder. The discussion also does not address the U.S. federal income tax consequences of holders subject to special treatment under U.S. federal income tax laws, such as dealers in securities or foreign currency, tax-exempt entities, banks, thrifts, insurance companies, persons that hold the outstanding notes as part of a straddle, a hedge against currency risk, a conversion transaction, or other risk reduction transactions, or persons that have a functional currency other than the U.S. dollar and investors in pass-through entities. In addition, this discussion does not describe any state, local, or foreign tax consequences from the exchange.

This discussion is based upon the Internal Revenue Code, existing and proposed regulations thereunder, Internal Revenue Service (“IRS”) rulings and pronouncements and judicial decisions now in effect, all of which are subject to change, possibly on a retroactive basis. The discussion herein does not foreclose the possibility of a contrary decision by the IRS or a court of competent jurisdiction, or of a contrary position by the IRS or Treasury Department in regulations or rulings issued in the future.

Holders of original securities should consult their own tax advisors regarding the application of U.S. federal income tax laws, as well as the tax laws of any state, local, or foreign jurisdiction, to the exchange offer (and to holding and disposing of the securities) in light of their particular circumstances.

Subject to the foregoing, the exchange of original securities for the exchanged securities under the terms of the exchange offer will not constitute a taxable exchange. As a result, (1) a holder will not recognize taxable gain or loss as result of exchanging original securities for the exchanged securities under the terms of the exchange offer, (2) the holder’s holding period of the exchanged securities will include the holding period of the original securities exchanged for the exchanged securities, and (3) a holder’s adjusted tax basis in the exchanged securities will be the same as the adjusted tax basis, immediately before the exchange, of the original securities exchanged for the exchanged securities.

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Plan of Distribution

Each broker-dealer that receives exchange securities for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange securities. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange securities received in exchange for original securities where such original securities were acquired as a result of market-making activities or other trading activities. Lear has agreed that, for a period of 180 days after the expiration date, it will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale.

Lear will not receive any proceeds from any sale of exchange securities by broker-dealers. Exchange securities received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the exchange securities, or through a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices, or at negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such exchange securities. Any broker-dealer that resells exchange securities that were received by it for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such exchange securities may be deemed to be an “underwriter” within the meaning of the Securities Act and any profit on any such resale of exchange securities and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

Lear has agreed, for a period of 180 days after the expiration date to promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents in the letter of transmittal. Lear has also agreed to pay all expenses incident to the exchange offer and will indemnify the holders of the securities, including any broker-dealers, against certain liabilities, including liabilities under the Securities Act to the extent they arise out of or are based upon:

(1) any untrue statement or alleged untrue statement of a material fact contained in the registration statement or prospectus, or

(2) an omission or alleged omission to state in the registration statement or the prospectus a material fact that is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

This indemnification obligation does not extend to statements or omissions in the registration statement or prospectus made in reliance upon and in conformity with written information pertaining to the holder that is furnished to Lear by or on behalf of the holder.

General Listing Information

1. Application has been made to list the exchange notes on the Luxembourg Stock Exchange. Our Restated Certificate of Incorporation and Bylaws and a legal notice relating to the issue of the exchange notes have been deposited with the Chief Registrar of the District Court of Luxembourg (Greffier en Chef du Tribunal d'Arrondissement de et a Luxembourg) where copies may be obtained on request.

2. We have obtained all consents, approvals and authorizations (if any) which are necessary at the date of this prospectus in connection with the issue and performance of the exchange notes. Our board of directors has authorized issuance of the exchange notes and circulation of this prospectus pursuant to resolutions adopted on February 15, 2001.

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3. As of the date of this prospectus, we are not involved in any legal, litigation or arbitration proceedings (including any such proceedings which are pending or threatened of which we are aware) which are material in the context of the issue of the exchange notes.

4. Throughout the term of the exchange notes, copies of our Restated Certificate of Incorporation, Bylaws and the indenture (incorporating forms of the global notes) may be inspected and our most recent quarterly and annual financial statements may be obtained free of charge at the office of Kredietbank S.A. Luxembourgeoise, the paying agent in Luxembourg.

5. Except as disclosed in this prospectus, as of the date of this prospectus, there has been no material adverse change in our consolidated financial position since December 31, 2000.

6. We expect the exchange notes will be accepted for clearance by Clearstream Banking S.A. and by Euroclear Bank S.A./N.V. as operator of the Euroclear System. The exchange notes will have a new common code and a new International Securities Identification Number.

Where You Can Find More Information

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. You may inspect and copy such material at the public reference facilities maintained by the Securities and Exchange Commission at Room 1024, Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549, as well as at the Securities and Exchange Commission's regional offices at Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661 and 7 World Trade Center, Suite 1300, New York, New York 10048. You may also obtain copies of such material from the Securities and Exchange Commission at prescribed rates by writing to the Public Reference Section of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. In addition, reports, proxy statements and other information concerning Lear can be inspected at the New York Stock Exchange, 20 Broad Street, New York, New York 10005, where Lear's common stock is listed.

Please call the Securities and Exchange Commission at 1-800-SEC-0330 for more information on the public reference rooms. You can also find our Securities and Exchange Commission filings at the Securities and Exchange Commission's website at *http://www.sec.gov.*

Legal Matters

Winston & Strawn, New York, New York, will pass upon certain legal matters relating to the validity of the issuance of the exchange securities offered hereby.

Experts

The audited financial statements and schedule of Lear as of December 31, 2000 and 1999, and for each of the years in the three year period ended December 31, 2000, incorporated by reference in this prospectus and elsewhere in the registration statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are included herein in reliance upon the authority of said firm as experts in giving said reports.

The financial statements of the Seating Business formerly of the Delphi Interior Systems Division of Delphi Automotive Systems Corporation as of December 31, 1997 and 1996 and for each of the three years in the period ended December 31, 1997, incorporated by reference in this prospectus from Lear's Current Report on Form 8-K/A dated September 1, 1998 have been audited by Deloitte and Touche LLP, independent auditors, as stated in their report, which is incorporated herein by reference, and have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

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Lear Corporation

E250,000,000 8 1/8% SENIOR NOTES DUE 2008

PROSPECTUS

, 2001

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PART II

Information Not Required in Prospectus

Item 20. ***Indemnification of Directors and Officers.***

Section 145 of the Delaware General Corporation Law permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action. In an action brought to obtain a judgment in the corporation's favor, whether by the corporation itself or derivatively by a stockholder, the corporation may only indemnify for expenses, including attorney's fees, actually and reasonably incurred in connection with the defense or settlement of such action, and the corporation may not indemnify for amounts paid in satisfaction of a judgment or in settlement of the claim. In any such action, no such person shall have been adjudged liable to the corporation except as claim was brought. In any type of proceeding, the indemnification may extend to judgments, fines and amounts paid in settlement, actually and reasonably incurred in connection with such other proceeding, as well as to expenses.

The statute does not permit indemnification unless the person seeking indemnification has acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the corporation and, in the case of criminal actions or proceedings, the person had no reasonable cause to believe his conduct was unlawful. The statute contains additional limitations applicable to criminal actions and to actions brought by or in the name of the corporation. The determination as to whether a person seeking indemnification has met the required standard of conduct is to be made (1) by a majority vote of a quorum of disinterested members of the board of directors, (2) by independent legal counsel in a written opinion, if such a quorum does not exist or if the disinterested directors so direct, or (3) by the stockholders.

The Certificate of Incorporation and Bylaws of Lear and each of the subsidiary guarantors require Lear or such subsidiary guarantor, as the case may be, to indemnify its directors to the fullest extent permitted under Delaware law. Pursuant to employment agreements entered into by Lear with certain of its executive officers and other key employees, Lear must indemnify such officers and employees in the same manner and to the same extent that, Lear is required to indemnify its directors under the Lear's Bylaws. The Certificate of Incorporation of Lear and each of the subsidiary guarantors limits the personal liability of a director to the corporation or its stockholders to damages for breach of the director's fiduciary duty.

Lear has purchased insurance on behalf of its directors and officers against certain liabilities that may be asserted against, or incurred by, such persons in their capacities as directors or officers of the registrant, or that may arise out of their status as directors or officers of the registrant, including liabilities under the federal and state securities laws.

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Item 21. ***Exhibits and Financial Data Schedules.***

(A) Exhibits

The following is a list of all the exhibits filed as part of the Registration Statement.

Exhibit Number	Exhibit
3.1	Restated Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 30, 1996).
3.2	Amended and Restated By-laws of the Company (incorporated by reference to Exhibit 99.3 to the Company's Current Report on Form 8-K filed March 2, 2000).
3.3	Certificate of Incorporation of Lear Operations Corporation (incorporated by reference to Exhibit 3.3 to the Company's Registration Statement on Form S-4 filed on June 22, 1999).
3.4	By-laws of Lear Operations Corporation (incorporated by reference to Exhibit 3.4 to the Company's Registration Statement on Form S-4 filed on June 22, 1999).
3.5	Certificate of Incorporation of Lear Corporation Automotive Holdings (incorporated by reference to Exhibit 3.5 to the Company's Registration Statement on Form S-4 filed on June 22, 1999).
3.6	By-laws of Lear Corporation Automotive Holdings (incorporated by reference to Exhibit 3.6 to the Company's Registration Statement on Form S-4 filed on June 22, 1999).
*3.7	Certificate of Incorporation of Lear Corporation EEDS and Interiors.
*3.8	By-laws of Lear Corporation EEDS and Interiors.
*3.9	Certificate of Incorporation of Lear Seating Holdings Corp. #50.
*3.10	By-laws of Lear Seating Holdings Corp. #50.
4.1	Indenture dated as of July 1, 1996 by and between the Company and the Bank of New York, as trustee, relating to the 9 1/2% Subordinated Notes due 2006 (incorporated by reference to Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 28, 1996).
4.2	Indenture dated as of February 1, 1994 by and between Lear and The First National Bank of Boston, as Trustee, relating to the 8 1/4% Subordinated Notes (incorporated by reference to Exhibit 4.1 to the Company's Transition Report on Form 10-K filed on March 31, 1994).
4.3	Indenture dated as of May 15, 1999, by and among Lear Corporation as Issuer, the Guarantors party thereto from time to time and the Bank of New York as Trustee (incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q for the quarter ended April 3, 1999).
4.4	Supplemental Indenture No. 1 to Indenture dated as of May 15, 1999, by and among Lear Corporation as Issuer, the Guarantors party thereto, from time to time and the Bank of New York as Trustee (incorporated by reference to Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
**4.5	Indenture dated as of March 20, 2001 by and among Lear Corporation as Issuer, the Guarantors party thereto from time to time and the Bank of New York as Trustee, relating to the 8 1/8% Senior Notes due 2008, including the form of exchange note attached thereto.
*5.1	Opinion of Winston & Strawn.
**10.1	Third Amended and Restated Credit and Guarantee Agreement, dated as of March 26, 2001, among Lear Corporation, Lear Canada, the Foreign Subsidiary Borrowers (as defined therein), the Lenders Party thereto, Bank of America, N.A., Citibank, N.A. and Deutsche Banc Alex Brown Inc., as Syndication Agent, The Bank of Nova Scotia, as Documentation Agent and Canadian Administrative Agent, The Other Agents Named in Schedule IX thereto and The Chase Manhattan Bank, as General Administrative Agent.

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Exhibit Number	Exhibit
**10.2	Amended and Restated Revolving Credit and Term Loan Agreement, dated as of March 26, 2001, among Lear Corporation, the Foreign Subsidiary Borrowers (as defined therein), the Lenders party thereto, Citicorp USA, Inc. as Syndication Agent, Toronto Dominion (Texas), Inc., as Documentation Agent the Other Agents Named in Schedule IX thereto and Chase Manhattan Bank, as Administrative Agent.
10.3	Employment Agreement dated July 5, 2000 between the Company and Kenneth L. Way (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.4	Employment Agreement dated July 5, 2000 between the Company and Robert E. Rossiter (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.5	Employment Agreement dated July 5, 2000 between the Company and James H. Vandenberghe (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.6	Employment Agreement dated July 5, 2000 between the Company and Donald J. Stebbins (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.7	Employment Agreement dated July 5, 2000 between the Company and Douglas G. DelGrosso (incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.8	Lear's 1992 Stock Option Plan (incorporated by reference to Exhibit 10.7 to the Company's Annual Report on Form 10-K for the year ended June 30, 1993).
10.9	Amendment to Lear's 1992 Stock Option Plan (incorporated by reference to Exhibit 10.26 to the Company's Transition Report on Form 10-K filed on March 31, 1994).
10.10	Lear's 1994 Stock Option Plan (incorporated by reference to Exhibit 10.27 to the Company's Transition Report on Form 10-K filed on March 31, 1994).
10.11	Masland Corporation 1993 Stock Option Incentive Plan (incorporated by reference to Exhibit 99.5 to the Company's Current Report on Form 8-K dated June 27, 1995).
10.12	Lear's Supplemental Executive Retirement Plan, dated as of January 1, 1995 (incorporated by reference to Exhibit 10.28 to the Company's Annual Report on Form 10-K for the year ended December 31, 1994).
10.13	Lear Corporation 1996 Stock Option Plan, as amended and restated (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 28, 1997)
10.14	Lear Corporation Long-Term Stock Incentive Plan, as amended and restated (incorporated by reference to Exhibit 10.2 to the Company's quarterly Report on Form 10Q for the quarter ended June 28, 1997).
10.15	Lear Corporation Outside Directors Compensation Plan, as amended and restated (incorporated by reference to Exhibit 10.3 to the Company's quarterly Report on Form 10-Q for the quarter ended June 28, 1997).
10.16	Form of the Lear Corporation Long-Term Stock Incentive Plan Deferral and Restricted Stock Unit Agreement (incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.17	Form of the Lear Corporation 1996 Stock Option Plan Stock Option Agreement (incorporated by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).

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Exhibit Number	Exhibit
10.18	Restricted Property Agreement dated as of December 17, 1997 between the Company and Robert E. Rossiter (incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.19	Lear Corporation 1992 Stock Option Plan, 3rd amendment dated March 14, 1997 (incorporated by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.20	Lear Corporation 1992 Stock Option plan, 4th amendment dated August 4, 1997 (incorporated by reference to Exhibit 10.31 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.21	Lear Corporation 1994 Stock Option Plan, Second Amendment effective January 1, 1996 (incorporated by reference to Exhibit 10.28 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.22	Lear Corporation 1994 Stock Option Plan, Third Amendment effective March 14, 1997 (incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.23	Lear Corporation Long-Term Stock Incentive Plan, Third Amendment effective February 26, 1998 (incorporated by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.24	The Master Sale and Purchase Agreement between General Motors Corporation and the Company, dated August 31, 1998, relating to the sale and purchase of the world-wide seating business operated by The Delphi Interior & Lighting System Division of General Motors Corporation's Delphi Automotive Systems business sector (incorporated by reference to Exhibit 10.31 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.25	Stock Purchase Agreement dated as of March 16, 1999, by and between Nevada Bond Investment Corp. II and Lear Corporation (incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K dated March 16, 1999).
10.26	Stock Purchase Agreement dated as of May 7, 1999, between Lear Corporation and Johnson Electric Holdings Limited (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated May 7, 1999).
**10.27	Purchase Agreement, dated as of March 15, 2001, among Lear Corporation, Lear Operations Corporation, Lear Corporation Automotive Holdings, Lear Corporation EEDS and Interiors, Lear Seating Holdings Corp. #50, and Salomon Brothers International Limited, Deutsche Bank AG, Lehman Brothers International (Europe), Credit Suisse First Boston (Europe) Limited, Merrill Lynch International, Chase Securities Inc., Bank of America International Limited, BNP Paribas Securities Corp., Mizuho International plc, Scotia Capital (USA) Inc., and TD Securities Limited.
10.28	Rights Agreement dated as of March 1, 2000, between the Company and the Bank of New York (incorporated by reference to the Company's Registration Statement on Form 8-A filed March 2, 2000.)
**10.29	Registration Rights Agreement, dated as of March 20, 2001, among Lear Corporation, Lear Operations Corporation, Lear Corporation Automotive Holdings, Lear Corporation EEDS and Interiors, Lear Seating Holdings Corp. #50 and Salomon Brothers International Limited, Deutsche Bank AG, Credit Suisse First Boston (Europe) Limited, Chase Securities Inc., Lehman Brothers International (Europe), Merrill Lynch International, Bank of America International Limited, BNP Paribas Securities Corp., Mizuho International PLC, Scotia Capital (USA) Inc. and TD Securities Limited.
**11.1	Computation of net income per share.

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Exhibit Number	Exhibit
*12.1	Statement re: computation of ratios.
21.1	List of subsidiaries of the Company (incorporated by reference to Exhibit 21.1 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000).
*23.1	Consent of Arthur Andersen LLP.
*23.2	Consent of Deloitte and Touche LLP.
*23.3	Consent of Winston & Strawn (included in Exhibit 5.1).

**23.4	Powers of Attorney (included on the signature pages thereof).
*25.1	Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 on Form T-1 of The Bank of New York as Trustee under the Indenture.
**99.1	Form of Letter of Transmittal.
**99.2	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
**99.3	Form of Letter to Clients.

* Filed herewith.
** Previously filed.

(B) Financial Statement Schedules

Schedules are omitted since the information required to be submitted has been included in the Supplemental Consolidated Financial Statements of Lear or the notes thereto, or the required information is not applicable.

Item 22. ***Undertakings***

The Registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

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(4) to respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(5) to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

(6) that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Lear Corporation has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 5th day of June, 2001.

Lear Corporation

By: /s/ ROBERT E. ROSSITER

Robert E. Rossiter
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

Signature	Title	Date
*	Chairman of the Board	June 5, 2001
Kenneth L. Way /s/ ROBERT E. ROSSITER	President and Chief Executive Officer and Director	June 5, 2001
Robert E. Rossiter *	Vice Chairman	June 5, 2001
James H. Vandenberghe /s/ DONALD J. STEBBINS	Senior Vice President and Chief Financial Officer	June 5, 2001
Donald J. Stebbins /s/ DAVID C. WAJSGRAS	Vice President and Corporate Controller	June 5, 2001
David C. Wajsgras *	Director	June 5, 2001
David Bing *	Director	June 5, 2001
Larry W. McCurdy *	Director	June 5, 2001
Irma B. Elder *	Director	June 5, 2001
Roy E. Parrott *	Director	June 5, 2001
Robert W. Shower *	Director	June 5, 2001
David P. Spalding *	Director	June 5, 2001
James A. Stern *By /s/ DONALD J. STEBBINS	Director	June 5, 2001
Donald J. Stebbins Attorney-in-fact		

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Lear Operations Corporation has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 5th day of June, 2001.

Lear Operations Corporation

By: /s/ JOSEPH F. MCCARTHY

Joseph F. McCarthy
Vice President, Secretary and
General Counsel

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

Signature	Title	Date
*	Chairman of the Board and Chief Executive Officer	June 5, 2001
Kenneth L. Way		
*	Executive Vice President, Chief Financial Officer and Director	June 5, 2001
James H. Vandenberghe		

/s/ JOSEPH F. MCCARTHY	Vice President, Secretary, General Counsel and Director	June 5, 2001
Joseph F. McCarthy		
*By /s/ JOSEPH F. MCCARTHY		
Joseph F. McCarthy Attorney-in-fact		

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Lear Corporation Automotive Holdings, has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 5th day of June, 2001.

Lear Corporation Automotive Holdings

By: /s/ JOSEPH F. MCCARTHY

Joseph F. McCarthy
Vice President and Secretary

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

Signature	Title	Date
*	President and Director	June 5, 2001
James H. Vandenberghe		
/s/ DONALD J. STEBBINS	Vice President, Chief Financial Officer, Assistant Secretary and Director	June 5, 2001
Donald J. Stebbins		
/s/ JOSEPH F. MCCARTHY	Vice President, Secretary and Director	June 5, 2001
Joseph F. McCarthy		
*	Vice President and Director	June 5, 2001
Douglas G. DelGrosso		
*By /s/ JOSEPH F. MCCARTHY		
Joseph F. McCarthy Attorney-in-fact		

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Lear Corporation EEDS and Interiors, has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 5th day of June, 2001.

Lear Corporation EEDS and Interiors

By: /s/ JOSEPH F. MCCARTHY

Joseph F. McCarthy
Vice President and Secretary

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

Signature	Title	Date
*	President and Director	June 5, 2001
James H. Vandenberghe		
/s/ DONALD J. STEBBINS	Vice President, Chief Financial Officer, Assistant Secretary and Director	June 5, 2001
Donald J. Stebbins		
/s/ JOSEPH F. MCCARTHY	Vice President, Secretary and Director	June 5, 2001
Joseph F. McCarthy		
*	Vice President and Director	June 5, 2001

Douglas G. DelGrosso

*By /s/ JOSEPH F. MCCARTHY

Joseph F. McCarthy
Attorney-in-fact

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Lear Seating Holdings Corp. #50, has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southfield, State of Michigan, on the 5th day of June, 2001.

Lear Seating Holdings Corp. #50

By: /s/ JOSEPH F. MCCARTHY

Joseph F. McCarthy
Secretary and General Counsel

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

Signature	Title	Date
*	President and Director	June 5, 2001
James H. Vandenberghe		
/s/ DONALD J. STEBBINS	Vice President and Director	June 5, 2001
Donald J. Stebbins		
/s/ JOSEPH F. MCCARTHY	Secretary, General Counsel and Director	June 5, 2001
Joseph F. McCarthy		

*By /s/ JOSEPH F. MCCARTHY

Joseph F. McCarthy
Attorney-in-fact

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EXHIBIT INDEX

Exhibit Number	Exhibit
3.1	Restated Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 30, 1996).
3.2	Amended and Restated By-laws of the Company (incorporated by reference to Exhibit 99.3 to the Company's Current Report on Form 8-K filed March 2, 2000).
3.3	Certificate of Incorporation of Lear Operations Corporation (incorporated by reference to Exhibit 3.3 to the Company's Registration Statement on Form S-4 filed on June 22, 1999).
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*3.8	By-laws of Lear Corporation EEDS and Interiors.
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*3.10	By-laws of Lear Seating Holdings Corp. #50.
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4.2	Indenture dated as of February 1, 1994 by and between Lear and The First National Bank of Boston, as Trustee, relating to the 8 1/4% Subordinated Notes (incorporated by reference to Exhibit 4.1 to the Company's Transition Report on Form 10-K filed on March 31, 1994).
4.3	Indenture dated as of May 15, 1999, by and among Lear Corporation as Issuer, the Guarantors party thereto from time to time and the Bank of New York as Trustee (incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q for the quarter ended April 3, 1999).
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*5.1	Opinion of Winston & Strawn.
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10.4	Employment Agreement dated July 5, 2000 between the Company and Robert E. Rossiter (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.5	Employment Agreement dated July 5, 2000 between the Company and James H. Vandenberghe (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.6	Employment Agreement dated July 5, 2000 between the Company and Donald J. Stebbins (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.7	Employment Agreement dated July 5, 2000 between the Company and Douglas G. DelGrosso (incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 1, 2000).
10.8	Lear's 1992 Stock Option Plan (incorporated by reference to Exhibit 10.7 to the Company's Annual Report on Form 10-K for the year ended June 30, 1993).
10.9	Amendment to Lear's 1992 Stock Option Plan (incorporated by reference to Exhibit 10.26 to the Company's Transition Report on Form 10-K filed on March 31, 1994).
10.10	Lear's 1994 Stock Option Plan (incorporated by reference to Exhibit 10.27 to the Company's Transition Report on Form 10-K filed on March 31, 1994).
10.11	Masland Corporation 1993 Stock Option Incentive Plan (incorporated by reference to Exhibit 99.5 to the Company's Current Report on Form 8-K dated June 27, 1995).
10.12	Lear's Supplemental Executive Retirement Plan, dated as of January 1, 1995 (incorporated by reference to Exhibit 10.28 to the Company's Annual Report on Form 10-K for the year ended December 31, 1994).
10.13	Lear Corporation 1996 Stock Option Plan, as amended and restated (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 28, 1997)
10.14	Lear Corporation Long-Term Stock Incentive Plan, as amended and restated (incorporated by reference to Exhibit 10.2 to the Company's quarterly Report on Form 10Q for the quarter ended June 28, 1997).
10.15	Lear Corporation Outside Directors Compensation Plan, as amended and restated (incorporated by reference to Exhibit 10.3 to the Company's quarterly Report on Form 10-Q for the quarter ended June 28, 1997).
10.16	Form of the Lear Corporation Long-Term Stock Incentive Plan Deferral and Restricted Stock Unit Agreement (incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.17	Form of the Lear Corporation 1996 Stock Option Plan Stock Option Agreement (incorporated by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).

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Exhibit Number	Exhibit
10.18	Restricted Property Agreement dated as of December 17, 1997 between the Company and Robert E. Rossiter (incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.19	Lear Corporation 1992 Stock Option Plan, 3rd amendment dated March 14, 1997 (incorporated by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.20	Lear Corporation 1992 Stock Option plan, 4th amendment dated August 4, 1997 (incorporated by reference to Exhibit 10.31 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).
10.21	Lear Corporation 1994 Stock Option Plan, Second Amendment effective January 1, 1996 (incorporated by reference to Exhibit 10.28 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.22	Lear Corporation 1994 Stock Option Plan, Third Amendment effective March 14, 1997 (incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.23	Lear Corporation Long-Term Stock Incentive Plan, Third Amendment effective February 26, 1998 (incorporated by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.24	The Master Sale and Purchase Agreement between General Motors Corporation and the Company, dated August 31, 1998, relating to the sale and purchase of the world-wide seating business operated by The Delphi Interior & Lighting System Division of General Motors Corporation's Delphi Automotive Systems business sector (incorporated by reference to Exhibit 10.31 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
10.25	Stock Purchase Agreement dated as of March 16, 1999, by and between Nevada Bond Investment Corp. II and Lear Corporation (incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K dated March 16, 1999).
10.26	Stock Purchase Agreement dated as of May 7, 1999, between Lear Corporation and Johnson Electric Holdings Limited (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated May 7, 1999).
**10.27	Purchase Agreement, dated as of March 15, 2001, among Lear Corporation, Lear Operations Corporation, Lear Corporation Automotive Holdings, Lear Corporation EEDS and Interiors, Lear Seating Holdings Corp. #50, and Salomon Brothers International Limited, Deutsche Bank AG, Lehman Brothers International (Europe), Credit Suisse First Boston (Europe) Limited, Merrill Lynch International, Chase Securities Inc., Bank of America International Limited, BNP Paribas Securities Corp., Mizuho International plc, Scotia Capital (USA) Inc., and TD Securities Limited.
10.28	Rights Agreement dated as of March 1, 2000, between the Company and the Bank of New York (incorporated by reference to the Company's Registration Statement on Form 8-A filed March 2, 2000.)
**10.29	Registration Rights Agreement, dated as of March 20, 2001, among Lear Corporation, Lear Operations Corporation, Lear Corporation Automotive Holdings, Lear Corporation EEDS and Interiors, Lear Seating Holdings Corp. #50 and Salomon Brothers International Limited, Deutsche Bank AG, Credit Suisse First Boston (Europe) Limited, Chase Securities Inc., Lehman Brothers International (Europe), Merrill Lynch International, Bank of America International Limited, BNP Paribas Securities Corp., Mizuho International PLC, Scotia Capital (USA) Inc. and TD Securities Limited.
**11.1	Computation of net income per share.

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Exhibit Number	Exhibit
*12.1	Statement re: computation of ratios
21.1	List of subsidiaries of the Company (incorporated by reference to Exhibit 21.1 to the Company's Form 10-K for the fiscal year ended December 31, 2000).
*23.1	Consent of Arthur Andersen LLP.
*23.2	Consent of Deloitte and Touche LLP.
*23.3	Consent of Winston & Strawn (included in Exhibit 5.1).

**23.4	Powers of Attorney (included on the signature pages thereof).
*25.1	Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 on Form T-1 of The Bank of New York as Trustee under the Indenture.
**99.1	Form of Letter of Transmittal.
**99.2	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
**99.3	Form of Letter to Clients.

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* Filed herewith.

** Previously filed.

EXHIBIT 3.7

CERTIFICATE OF CORRECTION
FILED TO CORRECT A CERTAIN ERROR IN
THE CERTIFICATE OF AMENDMENT
OF
Lear Corporation EEDS Interiors
FILED IN THE OFFICE OF
THE SECRETARY OF STATE OF DELAWARE
ON May 4,1999

Lear Corporation EEDS Interiors, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

1. The name of the corporation is Lear Corporation EEDS Interiors.

2. That a Certificate of Amendment was filed by the Secretary of State of Delaware on May 4, 1999 and that said Certificate requires correction as permitted by Section 103 of the General Corporation Law of the State of Delaware.

3. The inaccuracy or defect of said Certificate to be corrected is as follows:

The new name of the corporation was incorrectly set forth.

4. Article I of the Certificate is corrected to read as follows: The name of the corporation is: Lear Corporation EEDS and Interiors.

IN WITNESS WHEREOF, said Lear Corporation EEDS Interiors has caused this Certificate to be signed by Joseph F. McCarthy, its this Eighteenth day of May, 1999.

Lear Corporation EEDS Interiors

By Joseph F. McCarthy

Joseph F. McCarthy
Its Vice President and Secretary

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

United Technologies Automotive, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, by the unanimous written consent of its members, filed with the minutes of the Board, adopted a resolution proposing and declaring advisable the following amendment to the Certificate of Incorporation of said corporation:

RESOLVED, that Article One to the Certificate of Incorporation of United Technologies Automotive, Inc. be deleted and replaced in its entirety with the following:

1. The name of the corporation is Lear Corporation EEDS Interiors

SECOND: That in lieu of a meeting and vote of stockholders, the stockholders have given unanimous written consent to said amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said United Technologies Automotive, Inc. has caused this certificate to be signed by Lawrence V. Mowell, its Vice President, this 4th day of May, 1999.

United Technologies
Automotive, Inc.

By Lawrence V. Mowell

Vice President

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

UNITED TECHNOLOGIES AUTOMOTIVE GROUP INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY,

FIRST: That the Board of Directors of said Corporation, by the Written Consent of its Sole Member, filed with the minutes of the board, adopted a resolution proposing and declaring advisable the following amendment to the Certificate of Incorporation of said Corporation:

"RESOLVED, that it is proposed and deemed advisable that the Certificate of Incorporation of the Corporation be amended by the sole stockholder so as to change the FIRST Article thereof so that, as amended, said Article shall be and read as follows:

FIRST: The name of the Corporation is UNITED TECHNOLOGIES AUTOMOTIVE, INC."

SECOND: That the sole stockholder of the Corporation has given written consent to said amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said Corporation has caused this certificate to be signed by Edward J. Rapetti, its President and attested by Jan J. Hoynacki, its Secretary, this 8th day of September, 1983.

UNITED TECHNOLOGIES AUTOMOTIVE GROUP INC.

Edward J. Rapetti

Edward J. Rapetti, President

Attest:

Jan J. Hoynacki
- ---
Jan J. Hoynacki, Secretary

CERTIFICATE OF INCORPORATION

OF

UNITED TECHNOLOGIES AUTOMOTIVE GROUP INC.

* * * * *

1. The name of the corporation is UNITED TECHNOLOGIES AUTOMOTIVE GROUP INC.

2. The address of its registered office in the State of Delaware is No. 100 West Tenth Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

3. The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

4. The total number of shares of stock which the corporation shall have authority to issue is one hundred (100) and the par value of each of such shares is Ten Dollars ($10.00) amounting in the aggregate to One Thousand Dollars ($1,000.00).

5A. The name and mailing address of the incorporator is as follows:

Name	Mailing Address
L.V. Mowell	5200 Auto Club Drive Dearborn, Michigan 48126

5B. The name and mailing address of the person who is to serve as a director until the first annual meeting of the stockholders or until a successor is elected and qualified, is as follows:

Name	Mailing Address
Edward J. Rapetti	5200 Auto Club Drive Dearborn, Michigan 48126

EXHIBIT 3.8

LEAR CORPORATION EEDS AND INTERIORS
B Y L A W S

ARTICLE I

OFFICES

Section 1. The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. The corporation may also have offices at such other places both within and without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. All meetings of the stockholders for the election of directors shall be held in the City of Dearborn, State of Michigan, at such place as may be fixed from time to time by the board of directors, or at such other place either within, or without the State of Delaware as shall be designated from time to time by the board of directors and stated in the notice of the meeting. Meetings of stockholders for any other purpose may be held at such time and place, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual meetings of stockholders, commencing with the year 1983, shall be held on the second Tuesday of April if not a legal holiday, and if a legal holiday, then on the next secular day following, at 10:30 a.m., or at such other date and time as shall be designated from time to time by the board of directors and stated in the notice of the meeting, at which they shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

Section 3. Written notice of the annual meeting stating the place, date and hour of the meeting shall be given to each stockholder entitled to vote at such meeting not less than ten, nor more than sixty, days before the date of the meeting.

Section 4. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 5. Special meetings of the stockholder, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the president and shall be called by the president or secretary at the request in writing of a majority of the board of directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 6. Written notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not less than ten, nor more than sixty, days before the date of the meeting, to each stockholder entitled to vote at such meeting.

Section 7. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 8. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by

the certificate of incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 9. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 10. Unless otherwise provided in the certificate of incorporation each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted on after three years from its date, unless the proxy provides for a longer period.

Section 11. Unless otherwise provided in the certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less then unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III

DIRECTORS

Section 1. The number of directors which shall constitute the whole board shall be fixed from time to time by the board of directors or by the stockholders. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article, and each director elected shall hold office until his successor is elected and qualified. Directors need not be stockholders.

Section 2. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole board (as constituted immediately prior to any such increase), the Court of Chancery, may, upon application of any stockholder or stockholders holding at least ten percent of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

Section 3. The business of the corporation shall be managed by or under the direction of its board of directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

MEETINGS OF THE BOARD OF DIRECTORS

Section 4. The board of directors of the corporation may hold meetings both regular and special, either within or without the State of Delaware.

Section 5. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event of the failure of the stockholders to fix the time or place of such first meeting of the newly elected board of directors, or in the event such meeting is not held at the time and place so fixed by the stockholders, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the board of directors, or as shall be specified in a written waiver signed by all of the directors.

Section 6. Regular meetings of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by the board.

Section 7. Special meetings of the board may be called by the president on one day's notice to each director, either personally or by mail or by telegram; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors unless the board consists of only one director; in which case special meetings shall be called by the president or secretary in like manner and on like notice on the written request of the sole director.

Section 8. At all meetings of the board a majority of the directors shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

Section 9. Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting, if all members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board or committee.

Section 10. Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the board of directors, or any committee designated by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

COMMITTEES OF DIRECTORS

Section 11. The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

Any such committee, to the extent provided in the resolution of the board of directors, shall have and may exercise all of the powers and authority of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the certificate of incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the corporation's property and assets, recommending to the stockholders a dissolution of the corporation or a revocation of a dissolution, or amending the bylaws of the corporation; and, unless the resolution or the certificate of incorporation expressly so provide, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors.

Section 12. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

COMPENSATION OF DIRECTORS

Section 13. Unless otherwise restricted by the certificate of incorporation or these bylaws, the board of directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the board of directors and may be paid a fixed sum for attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

REMOVAL OF DIRECTORS

Section 14. Unless otherwise restricted by the certificate of incorporation or by law, any director or the entire board of directors may be removed, with or without cause, by the holders of a majority of shares entitled to vote at an election of directors.

ARTICLE IV

NOTICES

Section 1. Whenever, under the provisions of the statutes or of the certificate of incorporation or of these bylaws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram.

Section 2. Whenever any notice is required to be given under the provisions of the statutes or of the certificate of incorporation or of these bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE V

OFFICERS

Section 1. The officers of the corporation shall be chosen by the board of directors and shall be a president, a vice-president, a secretary and a treasurer. The board of directors may also choose additional vice-presidents, and one or more assistant secretaries and assistant treasurers. Any number of offices may be held by the same persons unless the certificate of incorporation or these bylaws otherwise provide.

Section 2. The board of directors at its first meeting after each annual meeting of stockholders shall choose a president, one or more vice-presidents, a secretary and a treasurer.

Section 3. The board of directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board.

Section 4. The salaries of all officers and agents of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the corporation shall be filled by the board of directors.

THE PRESIDENT

Section 6. The president shall be the chief executive officer of the corporation, shall preside at all meetings of the stockholders and the board of directors, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board of directors are carried into effect.

Section 7. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated

by the board of directors to some other officer or agent of the corporation.

THE VICE-PRESIDENTS

Section 8. In the absence of the president or in the event of his inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents in the order designated by the directors or in the absence of any designation, then in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice-presidents shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARY

Section 9. The secretary shall attend all meetings of the board of directors and all meetings of the stockholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the board of directors and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall have custody of the corporate seal of the corporation and he, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

Section 10. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the board of directors (or if there be no such determination, then in the order of their election) shall, in the absence of the secretary or in the event of his inability or refusal to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 12. He shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the board of directors so requires, an account of all his transactions as treasurer and of the financial condition of the corporation.

Section 13. If required by the board of directors, he shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 14. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the board of directors (or if there be no such determination, then in the order of their election), shall, in the absence of the treasurer or in the event of his inability or refusal to act, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE VI

CERTIFICATE OF STOCK

Section 1. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by, the chairman or vice-chairman of the board of directors, or the president or a vice-president and the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation, certifying the number of shares owned by him in the corporation.

Section 2. Any of or all the signatures on the certificate may be facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

LOST CERTIFICATES

Section 3. The board of directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond

in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

TRANSFER OF STOCK

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

FIXING RECORD DATE

Section 5. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereoft or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the board of directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting: provided, however, that the board of directors may fix a new record date for the adjourned meeting.

REGISTERED STOCKHOLDERS

Section 6. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VII

GENERAL PROVISIONS

DIVIDENDS

Section 1. Dividends upon the capital stock of the corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stocks subject to the provisions of the certificate of incorporation.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ANNUAL STATEMENT

Section 3. The board of directors shall present at each annual meeting, and at any special meeting of the stockholders when called for by vote of the stockholders, a full and clear statement of the business and condition of the corporation.

CHECKS

Section 4. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

FISCAL YEAR

Section 5. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

SEAL

Section 6. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Delaware. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES, AGENTS AND FIDUCIARIES; INSURANCE

Section 7. (a) The corporation may indemnify, in accordance with and to the full extent permitted by the laws of the State of Delaware as in effect at the time of the adoption of this Section 7 or as such laws may be amended from time to time, and shall so indemnify to the full extent permitted by such laws, any person (and the heirs and legal representatives of any such person) made or threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director, officer, employee, agent or fiduciary of the corporation, any subsidiary of the corporation or any constituent corporation absorbed in a consolidation or merger, or serves as such with another corporation, or with a partnership, joint venture, trust or other enterprise at the request of the corporation, any subsidiary of the corporation or any such constituent corporation. The corporation shall be required to indemnify a person in connection with a proceeding (or part thereof) initiated by such person only if the proceeding (or part thereof) was authorized by the board of directors of the corporation.

(b) By action of the board of directors notwithstanding any interest of the directors in such action, the corporation may purchase and maintain insurance in such amounts as the board of directors deems appropriate on behalf of any person who is or was a director, officer, employee, agent or fiduciary of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his

status as such, whether or not the corporation shall have the power to indemnify him against such liability under the provisions of this section.

ARTICLE VIII

AMENDMENTS

Section 1. These bylaws may be altered, amended or repealed or new bylaws may be adopted by the stockholders or by the board of directors, when such power is conferred upon the board of directors by the certificate of incorporation at any regular meeting of the stockholders or of the board of directors or at any special meeting of the stockholders or of the board of directors if notice of such alteration, amendment, repeal or adoption of new bylaws be contained in the notice of such special meeting. If the power to adopt, amend or repeal bylaws is conferred upon the board of directors by the certificate of incorporation it shall not divest or limit the power of the stockholders to adopt, amend or repeal bylaws.

EXHIBIT 3.9

CERTIFICATE OF INCORPORATION

OF

LEAR SEATING HOLDINGS CORP. #50

FIRST: The name of the Corporation is Lear Seating Holdings Corp. #50 (hereinafter the "Corporation").

SECOND: The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at that address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act of activity for which a corporation may be organized under the General Corporation Law of the State of Delaware, as set forth in Title 8 of the Delaware Code (the "GCL").

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is 10,000 shares of Common Stock, each having a par value of one dollar ($1.00).

FIFTH: The name and mailing address of the Sole Incorporator is as follows:

Name	Mailing Address
Joseph H. Larson	Cross Wrock 15429 Middlebelt Livonia, Michigan 48154

SIXTH: The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

(1) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

(2) The directors shall have concurrent power with the stockholders to make, alter, amend, change, add to or repeal the Bylaws of the Corporation.

(3) The number of directors of the Corporation shall be as from time to time fixed by, or in the manner provided in, the Bylaws of the Corporation. Election of directors need not be by written ballot unless the Bylaws so provide.

(4) No director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) pursuant to Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article SIXTH by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

(5) In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the GCL, this Certificate of Incorporation, and any Bylaws adopted by the stockholders; provided, however, that no bylaws hereafter adopted by the stockholders shall invalidate any prior act of the directors which would have been valid if such bylaws had not been adopted.

SEVENTH: Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the GCL) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

EIGHTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under the provisions of Section 291 of the GCL or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of Section 279 of the GCL, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made,

be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders of this Corporation, as the case may be, and also this Corporation.

NINTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

I, the undersigned, being the Sole Incorporator of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this Certificate, hereby declaring and certifying that this is our act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 23rd day of February, 1990.

Joseph H. Larson

Incorporator

EXHIBIT 3.10

BYLAWS OF

LEAR SEATING HOLDINGS CORP. #50,

A DELAWARE CORPORATION

ADOPTED: February 28, 1990

BYLAWS

OF

LEAR SEATING HOLDINGS CORP. #50

ARTICLE I-- DEFINITIONS

Section 1.1 Corporation. As used in these Bylaws, the term "Corporation" means Lear Seating Holdings Corp. #50, a Delaware corporation.

Section 1.2 Act. As used in these Bylaws, the term "Act" means the Delaware General Corporation Law, as amended from time to time.

Section 1.3 Articles. As used in these Bylaws, the term "Articles" means the articles of incorporation of the Corporation, as amended from time to time.

Section 1.4 Bylaws. As used in these Bylaws, the term "Bylaws" means the bylaws of the Corporation, as amended from time to time.

Section 1.5 Board. As used in these Bylaws, the term "Board" means the board of directors of the Corporation, as the same may be constituted from time to time.

Section 1.6 Chairman. As used in these Bylaws, the term "Chairman" means the chairman of the Board, as elected or appointed from time to time.

Section 1.7 Director. As used in these Bylaws, the term "Director" means an individual member of the Board, and the term "Directors" means more than one such member.

Section 1.8 Officer. As used in these Bylaws, the term "Officer" means an individual elected or appointed from time to time by the Board (or by a duly authorized committee of the Board) to serve as an officer of the Corporation, and the term "Officers" means more than one such individual.

Section 1.9 President. As used in these Bylaws, the term "President" means the president of the Corporation, as elected or appointed from time to time.

Section 1.10 Secretary. As used in these Bylaws, the term "Secretary" means the secretary of the Corporation, as elected or appointed from time to time.

Section 1.11 Shares; Shareholders. As used in these Bylaws, the term "Shares" means the units into which the proprietary interests in the Corporation are divided, and the term "Share" means one such unit. As used in these Bylaws, the term "Shareholders" means the registered holders of Shares from time to time, and the term "Shareholder" means one such holder.

Section 1.12 Vice--Chairman. As used in these Bylaws, the term "Vice--Chairman" means the vice--chairman of the Board, as elected or appointed from time to time.

ARTICLE II-- OFFICES

Section 2.1 Registered Office. The registered office of the Corporation shall be located at Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, or at such other place in Delaware as may be designated as the registered office by the Board from time to time.

Section 2.2 Principal and Other Offices. The principal office of the Corporation shall be located at 21557 Telegraph, Southfield, Michigan 48034, or at such other place, in or outside Michigan, as may be designated as the principal office by the Board from time to time. The Corporation may also have offices at such other places, in or outside Michigan, as the Board may from time to time designate or as the business of the Corporation may require.

ARTICLE III --- MEETINGS OF SHAREHOLDERS

Section 3.1 Place of Meetings. Each meeting of the Shareholders shall be held at the registered office of the Corporation, or at such other place, in or outside Delaware, as shall be designated by the Board from time to time.

Section 3.2 Annual Meetings. An annual meeting of the Shareholders for the election of Directors pursuant to the Articles and Bylaws and for such other business as may properly come before such meeting shall be held on the fifth day of the second month of each fiscal year of the Corporation if not a legal holiday, and if a legal holiday, then on the next day following that is not a legal holiday, at such time as determined by the Board, unless such action shall be taken by written consent of the Shareholders as permitted by the Act and Articles. If the annual meeting is not held on the date designated for the meeting, and if the action to be taken at the meeting is not otherwise taken by written consent of the Shareholders as permitted by the Act and Articles, the Board shall cause the meeting to be held as soon after the date designated for the meeting as is convenient.

Section 3.3 Special Meetings. A special meeting of the Shareholders may be called at any time for any proper purpose(s) by the Chairman, by the President, by a majority of the Board then in office, or by the holders of record of not less than 20% of all the Shares entitled to vote at the meeting; provided, further, that, if because of death, resignation, or other cause, the Corporation has no Directors in office, an Officer, a Shareholder, a personal representative, administrator, trustee, or guardian of a Shareholder, or other fiduciary entrusted with like responsibility for the person or estate of a Shareholder, may call a special meeting of Shareholders in

accordance with the Articles and these Bylaws. The method by which such a meeting shall be called shall be as follows: Upon the Secretary's receipt of a written request that sets forth the time, date, place and purpose(s) of such proposed special meeting and that is signed by an appropriate person or persons as provided above--the Secretary shall give written notice of such meeting to all Shareholders entitled to receive such notice.

Section 3.4 Voting List. Before each meeting of the Shareholders, the Officer or agent of the Corporation who has charge of the stock transfer books for the Shares shall make and certify a complete list ("Voting List") of the Shareholders of record on the record date who are entitled to vote at such meeting or any adjournment of the meeting (See, Article X, Subsection l0.2.a of these Bylaws for the determination of record dates for Shareholders' meetings). The Voting List shall: (a) be arranged alphabetically within each class and series of Shares, with the address of, and the number of Shares held by, each Shareholder; (b) be produced at the time and place of the meeting; (c) be subject to inspection by any Shareholder during the whole time of the meeting; and (d) be prima facie evidence as to who are the Shareholders entitled to examine the Voting List or to vote at the meeting.

Section 3.5 Notice of Meeting. Except as otherwise provided in the Act, written notice of the time, date, place, and purposes of each meeting of the Shareholders shall be given not less than 10, nor more than 60, days before the date of the meeting to each Shareholder of record entitled to vote at the meeting (See, Article X, Section 10.3 of these Bylaws for additional notice provisions).

Section 3.6 Quorum. Unless a greater or lesser quorum is provided in the Articles, in a Bylaw adopted by the Shareholders, or in the Act, Shares entitled to cast a majority of the votes at a Shareholders' meeting constitute a quorum at the meeting. The Shareholders present in person or by proxy at the meeting may continue to do business until adjournment, notwithstanding the withdrawal of enough Shareholders to leave less than a quorum. Whether or not a quorum is present, the meeting may be adjourned by a vote of the Shares present. When the holders of a class or series of Shares are entitled to vote separately on an item of business at a Shareholders' meeting, this Section 3.6 applies in determining the presence of a quorum of the class or series for transaction of the item of business.

Section 3.7 Adjournment. If a Shareholders' meeting is adjourned to another time or place, it is not necessary to give notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken and at the adjourned meeting only such business is transacted as might have been transacted at the original meeting. If after the adjournment, however, the Board fixes a new record date for the adjourned meeting (see, Article

X, Subsection l0.2.a of these Bylaws for determination of record dates for Shareholders' meetings), a notice of the adjourned meeting shall be given to each Shareholder of record on the new record date who is entitled to notice as provided under Section 3.5 above.

Section 3.8 Conduct of Meetings. At every meeting of the Shareholders, the Chairman, or in the absence of the Chairman, the Vice--Chairman, or in the absence of the Vice--Chairman, the President, or in the absence of the President, a Vice--President, or in the absence of all Vice--Presidents, such other person (who shall be one of the other Officers, if any is present) chosen by a majority of the Shareholders present in person or by proxy and entitled to vote, shall preside at the meeting. The Secretary of the Corporation, or in the absence of the Secretary, an Assistant Secretary, or in the absence of all Assistant Secretaries, such other person as the chairman of the meeting may appoint, shall act as secretary of the meeting.

Section 3.9 Voting

a. Voting Rights. At each meeting of the Shareholders, each Share outstanding on the record date for the meeting is entitled to one vote on each matter submitted to a vote, unless otherwise provided in the Articles (See, Article X, Subsection l0.2.a for determination of record dates for Shareholders' meetings).

b. Manner of Voting. A vote at a meeting of Shareholders may be cast either orally or in writing.

c. Voting by Proxy. A Shareholder entitled to vote at a meeting of the Shareholders (or to express consent or dissent without a meeting) may authorize other person(s) to act for the Shareholder by a written proxy that shall be signed and dated by the Shareholder or by the Shareholder's authorized agent or representative. Such proxy: (1) shall not be valid after the expiration of three years from its date unless otherwise provided in the proxy; (2) shall be revocable at the pleasure of the Shareholder executing it, unless made irrevocable in accordance with Sections 421 through 423 of the Act; and (3) shall not in any event be deemed revoked by the incompetence or death of the Shareholder who executed it unless, before the authority of the holder of the proxy to act is exercised, written notice of an adjudication of the incompetence or death is received by the Officer or other agent of the Corporation who is responsible for maintaining the list of Shareholders.

d. Voting Required to Authorize Action

(1) Election of Directors. Except as otherwise provided by the Articles, Directors shall be elected by a plurality of the votes cast at an election, and there shall be no cumulative voting for the election of Directors.

(2) Other Shareholder Action. If an action, other than the election of Directors, is to be taken by vote of the Shareholders, it shall be authorized by a majority of the votes cast by the holders of the Shares entitled to vote on the action, unless a greater vote is required by the Act or Articles.

Section 3.10 Action Without Meeting

a. By Less Than Unanimous Consent. To the extent expressly permitted by the Articles, any action required or permitted by the Act to be taken at an annual or special meeting of the Shareholders may be taken without a meeting, without prior notice, and without a vote, if consents in writing, setting forth the action so taken, are signed by the holders of outstanding Shares having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all Shares entitled to vote on the action were present and voted. Each written consent shall bear the date of signature of each Shareholder who signs the consent. No written consents shall be effective to take the corporate action referred to unless, within 60 days after the record date for determining Shareholders entitled to express consent to or to dissent from a proposal without a meeting, written consents signed by a sufficient number of Shareholders to take the action are delivered to the Corporation (see, Article X, Subsection l0.2.b of these Bylaws for determination of record dates for Shareholder action without meeting). Such delivery shall be to the Corporation's registered office, its principal place of business, or an Officer or agent of the Corporation having custody of the minutes of the proceedings of the Shareholders. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to all Shareholders who have not consented in writing.

b. By Unanimous Consent. Any action required or permitted by the Act to be taken at an annual or special meeting of the Shareholders may be taken without a meeting, without prior notice, and without a vote, if before or after the action all the Shareholders entitled to vote consent in writing.

Section 3.11 Meeting Via Communications Equipment. Unless otherwise restricted by the Articles or these Bylaws, a Shareholder may participate in a meeting of Shareholders by a conference telephone or by other similar communications equipment through which all persons participating in the meeting may communicate with the other participants. All participants shall be advised of the communications equipment and the names of the participants in the conference shall be divulged to all participants. Participation in a meeting pursuant to this Section 3.11 constitutes presence in person at the meeting.

Section 3.12 Voting Inspectors. The Board, in advance of a Shareholders' meeting, may appoint one or more inspectors to act at the meeting or any adjournment of the meeting. If inspectors are not so appointed, the person presiding at a Shareholders' meeting may, and on request of a Shareholder entitled to vote at the meeting shall, appoint one or more inspectors. In case a person appointed fails to appear or act, the vacancy may be filled by appointment made by the Board in advance of the meeting or at the meeting by the person presiding at the meeting. The inspectors shall: (a) determine the number of Shares outstanding on the record date for the meeting and the voting power of each, the Shares represented at the meeting, the existence of a quorum, and the validity and effect of proxies; (b) receive votes, ballots or consents; (c) hear and determine challenges and questions arising in connection with the right to vote; (d) count and tabulate votes, ballots or consents and determine the result; and (e) do such acts as are proper to conduct the election or vote with fairness to all Shareholders. On request of the person presiding at the meeting, or of a Shareholder entitled to vote at the meeting, the inspectors shall make and execute a written report to the person presiding at the meeting of any of the facts found by them and matters determined by them. The report is prima facie evidence of the facts stated and of the vote as certified by the inspectors.

ARTICLE IV -- DIRECTORS

Section 4.1 Powers. The business and affairs of the Corporation shall be managed by or under the direction of its Board, except as otherwise provided in the Act or Articles.

Section 4.2 Qualifications. A Director need not be a Shareholder unless otherwise provided in the Articles.

Section 4.3 Number. Unless the Articles otherwise fix the number, the Board shall consist of three Directors and, after the appointment of the first Board by the incorporators of the Corporation, the number of Directors on the Board shall, subject to the foregoing minimum and maximum limits, be determined by the Board from time to time; provided, however, that, in the event that the Board shall at any time determine to decrease the number of Directors, such determination shall not shorten the term of any incumbent Director.

Section 4.4 Appointment and Election

a. First Board. The Directors on the first Board shall be appointed by a majority of the Corporation's incorporators, and each Director on the first Board shall hold office until the first annual meeting of the Shareholders and until his or her successor is elected and qualified, or until his or her resignation or removal.

b. Subsequent Boards. At the first annual meeting of the Shareholders and at each annual meeting of the Shareholders afterwards, the Shareholders shall elect Directors to hold office until the succeeding annual meeting of the Shareholders. A Director shall hold office for the term for which he or she is elected and until his or her successor is elected and qualified, or until his or her resignation or removal.

Section 4.5 Removal. The Shareholders may remove one or more Directors with or without cause unless the Articles provide that Directors may be removed only for cause. The vote for removal shall be by a majority of Shares entitled to vote at an election of Directors except that the Articles may require a higher vote for removal without cause.

Section 4.6 Resignation. A Director may resign by written notice to the Corporation. The resignation is effective upon its receipt by the Corporation or at a later time as set forth in the notice of resignation.

Section 4.7 Filling Vacancies

a. Manner of Filling Vacancies. Unless otherwise limited by the Articles, if a vacancy, including a vacancy resulting from an increase in the number of Directors, occurs in the Board, the vacancy may be filled as follows:

(1) The Shareholders may fill the vacancy.

(2) The Board may fill the vacancy.

(3) If the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office.

b. Term of Office of Directors Chosen to Fill Vacancies. A Director so chosen to fill a vacancy shall hold office for a term continuing only until the next election of Directors by the Shareholders, and until his or her successor is elected and qualified, unless the Directors are then divided into classes, in which case, any Director chosen to fill a vacancy shall hold office until the next election of the class for which the Director shall have been chosen, and until his or her successor is elected and qualified.

c. Filling Prospective Vacancies. A vacancy that will occur at a specific future date, by reason of a resignation effective at a later date under Section 4.6 or otherwise, may be filled before the vacancy occurs but the newly elected or appointed Director may not take office until the vacancy occurs.

Section 4.8 Committees

a. Designation and Membership. Unless otherwise provided in the Articles, the Board may designate one or more committees, each committee to consist of one or more of the Directors of the Corporation. The Board may designate one or more Directors as alternate members of a committee, who may replace an absent or disqualified member at a meeting of the committee. In the absence or disqualification of a member of a committee, the members of the committee present at a meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of such an absent or disqualified member. A committee, and each member of the committee, shall serve at the pleasure of the Board.

b. Powers; Limitations. A committee designated by the Board pursuant to the foregoing, to the extent provided in the resolution of the Board, may exercise all powers and authority of the Board in management of the business and affairs of the Corporation; provided, however, that - unless the resolution or Articles expressly so provide - such a committee shall not have power or authority to declare a Distribution (as defined in Article VIII, Subsection 8.l.a below), dividend, or to authorize the issuance of stock; provided, further, that such a committee shall under no circumstances have power or authority to: (1) amend the Articles; (2) adopt an agreement of merger or consolidation; (3) recommend to Shareholders the sale, lease, or exchange of all or substantially all of the Corporation's property and assets; (4) recommend to Shareholders a dissolution of the Corporation or a revocation of a dissolution; (5) amend the Bylaws; or (6) fill vacancies in the Board.

Section 4.9 Meetings

a. Place. Regular or special meetings of the Board may be held either in or outside Delaware.

b. Annual Organization Meetings. Immediately following the annual meeting of the Shareholders, at the same place, the Board as constituted upon final adjournment of the Shareholders' meeting shall hold an annual organization meeting for the election of Officers and for such other business as may properly come before the organization meeting; provided, however, that the organization meeting in any year may be held at a later time or different place than provided above by consent of a majority of the Board as constituted upon final adjournment of the annual meeting of the Shareholders. If the annual organization meeting is held on the same day and at the same place as the annual meeting of the Shareholders, the organization meeting shall be deemed a regular meeting of the Directors, and no notice of any kind to either old or new members of the Board shall be necessary for such meeting; if, however, the annual organization meeting is held on a later day or at a different

place as the annual meeting of the Shareholders, the organization meeting shall be deemed a special meeting of the Directors, and the notice requirements for the meeting shall be as provided below in Subsection d. of this Section 4.9.

c. Regular Meetings. Regular meetings of the Board may be held without notice at such times or intervals and at such places in or outside Michigan as shall from time to time be determined by the Board; provided, however, that the Board may authorize the President to fix the specific date and place of any regular meeting, in which case, notice of the time and place of the regular meeting shall be given in the manner provided with respect to special meetings of the Board in Subsection d. of this Section 4.9. A notice given of a regular meeting need not specify the business to be transacted at, nor the purpose(s) of, the meeting.

d. Special Meetings. A special meeting of the Board may be called by the Chairman, if any, or by the President upon five days' written notice delivered to each Director by mail, upon 48 hours' notice given to each Director by overnight courier, or upon 24 hours' notice given to each Director in person or by telephone, telefax, telex or telegram; a special meeting shall be called by the President in like manner and on like notice upon receipt of a written request for the meeting signed by at least two Directors then in office. A notice of a special meeting shall specify the place, date and time of the meeting; the notice need not, however, specify the business to be transacted at, nor the purpose(s) of, the meeting (See, Article X, Section 10.3 of these Bylaws for additional notice provisions).

e. Quorum. A majority of the members of the Board then in office, or of the members of a committee of the Board, constitutes a quorum for the transaction of business, unless the Articles or, in the case of a committee, the Board resolution establishing the committee, provide for a larger or smaller number. The vote of the majority of members present at a meeting at which a quorum is present constitutes the action of the Board (or of the committee, as the case may be), unless the vote of a larger number is required by the Act, the Articles, these Bylaws, or, in the case of a committee, the Board resolution establishing the committee.

f. Conduct of Meetings. At every meeting of the Board, the Chairman, or in the absence of the Chairman, the Vice--Chairman, or in the absence of the Vice--Chairman, a Director chosen by a majority of the Directors present, shall preside at the meeting. The Secretary of the Corporation, or in the absence of the Secretary, an Assistant Secretary, or in the absence of all Assistant Secretaries, such person as is appointed by the person presiding at the meeting, shall act as secretary of the meeting.

g. Meeting Via Communications Equipment. Unless otherwise restricted by the Articles, a member of the Board (or of a committee of the Board, as the case may be) may participate in a meeting by means of conference telephone or similar communications equipment through which all persons participating in the meeting can communicate with the other participants. Participation in a meeting pursuant to this Subsection constitutes presence in person at the meeting.

Section 4.10 Action Without Meeting. Unless prohibited by the Articles, action required or permitted to be taken under authorization voted at a meeting of the Board (or of a committee of the Board, as the case may be), may be taken without a meeting if, before or after the action, all members of the Board then in office (or of the committee, as the case may be) consent to the action in writing. The written consents shall be filed with the minutes of the proceedings of the Board (or committee, as the case may be). The consent has the same effect as a vote of the Board (or committee, as the case may be) for all purposes.

Section 4.11 Compensation. The Board, by affirmative vote of a majority of Directors in office and irrespective of any personal interest of any of them, may establish reasonable compensation of Directors for services to the Corporation as Directors or Officers, and may also authorize payment or reimbursement of each respective Director's expenses, if any, in attending meetings of the Board or any committee of the Board or in otherwise performing services for or on behalf of the Corporation; provided, however, that Directors' compensation must also be approved by the Shareholders if the Act or Articles so provide. No such compensation, payment or reimbursement shall in any way preclude any Director from serving the Corporation in any other capacity (including any officership capacity) and receiving compensation for such other services.

Section 4.12 Further Powers. In addition to the powers and authority expressly conferred upon the Board by these Bylaws, the Board may further exercise all powers of the Corporation, and do all lawful acts and things that are not prohibited by law, the Articles or Bylaws and that are not directed or required to be exercised or done by the Shareholders.

Section 4.13 Independent Directors

a. Definition. As used in these Bylaws, the term "Independent Director" means a Director who meets all of the following requirements:

(1) Is elected by the Shareholders.

(2) Is designated as an Independent Director by the Board or the Shareholders.

(3) Has at least five years of business, legal, or financial experience, or other equivalent experience. If the Corporation ever has securities registered under section 12 of the Securities Exchange Act of 1934, chapter 404, 48 Stat. 881, 15 U.S.C. 78L, "experience" shall mean experience as a senior executive, director, or attorney, or other equivalent experience, for a corporation with registered securities.

(4) Is not and during the three years prior to being designated as an Independent Director has not been any of the following:

(a) An officer or employee of the Corporation or any affiliate of the Corporation.

(b) Engaged in any business transaction for profit or series of transactions for profit, including banking, legal, or consulting services, involving more than $10,000.00 with the Corporation or any affiliate of the Corporation.

(c) An affiliate, executive officer, general partner, or member of the immediate family of any person that had the status or engaged in a transaction described in Subsections (a) or (b).

(5) Does not propose to enter into a relationship or transaction described in Subsection (4).

(6) Does not have an aggregate of more than three years of service as a Director of the Corporation, whether or not as an Independent Director.

b. Designation. The Shareholders or Board may designate one or more Directors who meet the above requirements as Independent Director(s).

c. Compensation. Any Director so designated an Independent Director shall be entitled to reasonable compensation in addition to compensation paid to Directors generally pursuant to Section 4.11 above, as determined by the Board or Shareholders.

d. Reimbursement of Expenses. Any Director so designated an Independent Director shall be entitled to reimbursement for expenses reasonably related to performance of duties as an Independent Director.

e. Communication With Shareholders. An Independent Director may communicate with Shareholders at the Corporation's expense, as part of a communication or report sent by the Corporation to Shareholders.

ARTICLE V -- OFFICERS

Section 5.1 Election or Appointment, Qualifications, Terms and General Duties. Unless otherwise provided in the Articles, the Officers of the Corporation shall be elected or appointed by the Board (or by a duly authorized committee of the Board) (See, Article IV, Subsection 4.9.b. regarding election of Officers at annual organization meetings of the Board). The Officers shall consist of a president, a Secretary, a Treasurer, and, if desired, a Chairman of the Board, a Vice-Chairman of the Board, one or more Vice-Presidents, and such other Officers as may be determined by the Board. Two or more offices may be held by the same person, but an Officer shall not execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law, the Articles or these Bylaws to be executed, acknowledged or verified by two or more Officers. An Officer elected or appointed pursuant to the foregoing shall hold office for the term for which he or she is elected or appointed and until his or her successor is elected or appointed and qualified, or until his or her resignation or removal. An Officer, as between such individual and other Officers and the Corporation, has such authority and shall perform such duties in the management of the Corporation as may be provided in these Bylaws, or as may be determined by resolution of the Board not inconsistent with these Bylaws.

Section 5.2 Duties of Specific Officers

a. President. The President shall be the chief executive officer of the Corporation, and, subject to the control of the Board, shall in general supervise and control all of the business and affairs of the Corporation and shall see that all orders and resolutions of the Board are carried into effect. The President shall execute all authorized conveyances, deeds, mortgages, contracts and other instruments and obligations in the name of the Corporation unless required by law to be otherwise executed or unless the execution of such instruments or obligations shall be expressly delegated by the Board to some other Officer or agent of the Corporation. In the absence or disability of the Chairman and of the Vice-Chairman, the President shall preside at meetings of the Shareholders. The President shall further, in general, perform all duties incident to the office of president, and such other duties as may be assigned to him or her by the Board from time to time.

b. Secretary. The Secretary shall act under the supervision of the President. The Secretary shall attend all meetings of the Board and all meetings of the Shareholders and shall preserve in the records of the Corporation accurate minutes

of the proceedings of all such meetings; the Secretary shall perform like duties for committees of the Board when required by the Board. The Secretary shall keep in his or her custody or control the Corporation's seal, if any, and shall, when so directed by the Board, affix the seal to any instrument. He or she shall give, or cause to be given, all notices required by the Act, Articles, Bylaws or Board resolution to be given in connection with meetings of the Shareholders and of the Board or otherwise. He or she shall further, in general, perform all duties incident to the office of secretary, and such other duties as the Board may assign to him or her from time to time, or as the President may delegate to him or her.

c. Treasurer. The Treasurer shall act under the supervision of the President. Subject to the supervision of the President, he or she shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys, securities and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated for such purpose by the Board (See, Article VIII, Section 8.4, as to bank accounts and deposits). He or she shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the President or the Board, taking (or causing to be taken) proper vouchers for such disbursements, and shall render to the President and the Board, whenever requested to do so, an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall, in general, perform all duties incident to the office of treasurer, and such other duties as the Board may assign to him or her from time to time, or as the President may delegate to him or her.

d. Chairman of the Board. If the Board so chooses, a Director then in office may be elected or appointed as Chairman of the Board to preside, when present, at all meetings of the Shareholders and at all meetings of the Board. The Chairman shall have such other powers and shall perform such other duties as may be assigned to him or her by the Board from time to time.

e. Vice-Chairman of the Board. If the Board so chooses, a Director then in office may be elected or appointed as Vice-Chairman of the Board. The Vice-Chairman of the Board shall, in the absence or disability of the Chairman, preside at meetings of the Shareholders and at meetings of the Directors, and shall have such other powers and shall perform such other duties as the Board may assign to him or her from time to time.

f. Vice-Presidents. If the Board so chooses, one or more Vice-Presidents may be elected or appointed. The Vice-Presidents, if any, in order of their respective seniority as determined by the Board, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board may

assign to them from time to time, or as the President may delegate to them.

g. Assistant Secretaries. If the Board so chooses, one or more Assistant Secretaries may be elected or appointed. The Assistant Secretaries, if any, in the order of their respective seniority as determined by the Board (or, lacking such determination, as determined by the President), shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform such other duties as the Board may assign to them from time to time, or as the President may delegate to them.

h. Assistant Treasurers. If the Board so chooses, one or more Assistant Treasurers may be elected or appointed. The Assistant Treasurers, if any, in order of their respective seniority as determined by the Board (or, lacking such determination, as determined by the President), shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform such other duties as the Board may assign to them from time to time, or as the President may delegate to them.

i. Other Officers. Other Officers elected or appointed by the Board shall exercise such powers and perform such duties as the Board may assign to them from time to time.

Section 5.3 Absence or Disability. In case of the absence or disability of any Officer of the Corporation and of the person(s) expressly authorized by these Bylaws to act in such Officer's place during such period of absence or disability, the Board may from time to time delegate the powers and duties of such Officer to any other Officer or any Director or any other person whom the Board may select.

Section 5.4 Removal or Resignation; Contract Rights. An Officer elected or appointed by the Board may be removed by the Board with or without cause. An Officer elected by the Shareholders may be removed, with or without cause, only by vote of the Shareholders, but such individual's authority to act as an Officer may be suspended by the Board for cause. The removal of an Officer shall be without prejudice to his or her contract rights, if any. The election or appointment of an Officer does not of itself create contract rights. An Officer may resign by written notice to the Corporation. The resignation is effective upon its receipt by the Corporation or at a later time specified in the notice of resignation.

Section 5.5 Filling of Vacancies. If the office of the President, Secretary or Treasurer becomes vacant by reason of death, resignation, removal or otherwise, the Board shall elect or appoint a successor who shall hold office for the unexpired term, and until his or her successor is elected or appointed and qualified. If the office of any other Officer elected or

appointed by the Board becomes vacant by reason of death, resignation, removal or otherwise, the Board may elect or appoint a successor who shall hold office for the unexpired term, and until his or her successor is elected or appointed and qualified.

Section 5.6 Bonds. If required by the Board, an Officer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board: (a) for the faithful performance of the duties of his or her office; (b) for the restoration to the Corporation (in case of his or her death, resignation or removal from office) of all books, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation; and (c) for the satisfaction of and in compliance with such other conditions as may from time to time be required by the Board.

Section 5.7 Compensation. The Board (or a committee of the Board), by affirmative vote of a majority of the members then in office of the Board (or committee, as the case may be), and irrespective of any personal interest of any of them, may establish reasonable compensation of Officers for services to the Corporation as Officers, and may also authorize payment or reimbursement of each respective Officer's expenses, if any, in performing services for or on behalf of the Corporation. No such compensation, payment or reimbursement shall in any way preclude any Officer from serving the Corporation in any other capacity (including a directorship capacity) and receiving compensation for such other services.

ARTICLE VI - INDEMNIFICATION

Section 6.1 Third-Party Actions. The Corporation has the power to and, to the extent permitted by applicable law, shall indemnify a person who was or is a party or is threatened to be made a party to a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including attorneys' fees, judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action, suit, or proceeding, if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation or its Shareholders, and with respect to a criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful. The termination of an action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself,

create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or its Shareholders, and, with respect to a criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 6.2 Actions by or in Right of the Corporation. The Corporation has the power to and, to the extent permitted by applicable law, shall indemnify a person who was or is a party to or is threatened to be made a party to a threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or suit, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation or its Shareholders. Indemnification shall not be made for a claim, issue, or matter in which the person has been found liable to the Corporation except to the extent authorized in Section 564c of the Act.

Section 6.3 Indemnification Against Expenses

a. Mandatory Indemnification. To the extent that a Director, Officer, employee, or agent of the Corporation has been successful on the merits or otherwise in defense of an action, suit, or proceeding referred to in Section 6.1 or 6.2, or in defense of a claim, issue, or matter in the action, suit, or proceeding, he or she shall be indemnified against actual and reasonable expenses, including attorneys' fees, incurred by him or her in connection with the action, suit, or proceeding and an action, suit, or proceeding brought to enforce the mandatory indemnification provided in this Subsection 6.3.a.

b. Permissive Indemnification. If a person is entitled to indemnification under Section 6.1 or 6.2 for a portion of expenses, including reasonable attorneys' fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the Corporation may indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

Section 6.4 Determination of Whether Indemnification is Proper. An indemnification under Section 6.1 or 6.2, unless ordered by the court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, Officer, employee, or agent is

proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 6.1 and 6.2 and upon an evaluation of the reasonableness of expenses and amounts paid in settlement. This determination and evaluation shall be made in any of the following ways:

a. By Board. By a majority vote of a quorum of the Board consisting of Directors who are not parties or threatened to be made parties to the action, suit, or proceeding.

b. By Committee. If a quorum cannot be obtained under Subsection 6.4.a, by majority vote of a committee duly designated by the Board and consisting solely of two or more Directors not at the time parties or threatened to be made parties to the action, suit, or proceeding.

c. By Independent Legal Counsel. By independent legal counsel in a written opinion, which counsel shall be selected in one of the following ways:

(1) By the Board or its committee in the manner prescribed in Subsection 6.4.a or 6.4.b.

(2) If a quorum of the Board cannot be obtained in Subsection 6.4.a and a committee cannot be designated under Subsection 6.4.b, by the Board.

d. By Independent Directors. By all Independent Directors who are not parties or threatened to be made parties to the action, suit, or proceeding.

e. By Shareholders. By the Shareholders, but Shares held by Directors, Officers, employees, or agents who are parties or threatened to be made parties to the action, suit, or proceeding may not be voted.

In the designation of a committee under Subsection 6.4.b or in the selection of independent legal counsel under Subsection 6.4.c, all Directors may participate.

Section 6.5 Payment of Defense Expenses in Advance

a. Conditions Precedent to Payment of Expenses in Advance. The Corporation may pay or reimburse the reasonable expenses incurred by a Director, Officer, employee, or agent who is a party or threatened to be made a party to an action, suit, or proceeding in advance of final disposition of the action, suit or proceeding if all of the following apply:

(1) The person furnishes the Corporation a written affirmation of his or her good faith belief that he or she has met the applicable standard of conduct set forth in Sections 6.1 and 6.2.

(2) The person furnishes the Corporation a written undertaking, executed personally or on his or her behalf, to repay the advance if it is ultimately determined that he or she did not meet the standard of conduct. The undertaking must be an unlimited general obligation of the person but need not be secured.

(3) A determination is made that the facts then known to those making the determination would not preclude indemnification under the Act.

b. Determination of Whether Defense Expenses May be Paid in Advance. A determination of whether the Corporation may properly advance defense expenses under this Section 6.5 shall be made by the Corporation in the same manner specified in Section 6.4 with respect to determinations of whether indemnification is proper.

Section 6.6 Continuation of Indemnification. The indemnification provided for in this Article VI continues as to a person who ceases to be a Director, Officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of the person.

Section 6.7 Insurance. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify him or her against such liability under this Article VI.

Section 6.8 Merged and Consolidated Corporations. For purposes of this Article VI, "Corporation" includes all constituent corporations absorbed in a consolidation or merger and the resulting or surviving corporation, so that a person who is or was a director, officer, employee, or agent of the constituent corporation or is or was serving at the request of the constituent corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise whether for profit or not shall stand in the same position under the provisions of this Article VI with respect to the resulting or surviving corporation as the person would if he

or she had served the resulting or surviving corporation in the same capacity.

Section 6.9 Employee Benefit Plans. For the purposes of this Article VI:

a. "Fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan.

b. "Other enterprises" shall include employee benefit plans.

c. "Serving at the request of the Corporation" shall include any service as a Director, Officer, employee, or agent of the Corporation which imposes duties on, or involves services by, the Director, Officer, employee, or agent with respect to an employee benefit plan, its participants or beneficiaries.

d. A person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner "not opposed to the best interests of the Corporation or its Shareholders or members" as referred to in Sections 6.1 and 6.2.

Section 6.10 Nonexclusivity. The indemnification or advancement of expenses provided under this Article VI is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles, these Bylaws, or a contractual agreement. The total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses.

Section 6.11 Severability. The invalidity or unenforceability of any provision of this Article VI shall not affect the validity or enforceability of the remaining provisions of this Article, and each provision of this Article shall be enforceable to the fullest extent permitted by law.

ARTICLE VII - CAPITAL STOCK

Section 7.1 Issuance of and Payment for Shares

a. Powers Granted to Board. The powers granted in this Section 7.1 to the Board may be reserved to the Shareholders by the Articles.

b. Board to Determine Amount and Form of Consideration to be Received for Shares. The Board may authorize Shares to be issued for consideration consisting of any tangible or intangible

property or benefit to the Corporation, including but not limited to cash, promissory notes, services performed, contracts for services to be performed, or other securities of the Corporation.

c. Board Determination Conclusive. A determination by the Board that the consideration received or to be received for Shares to be issued is adequate is conclusive insofar as the nature and amount of consideration for the issuance of Shares relates to whether the Shares are validly issued, fully paid, and nonassessable.

d. Shares Become Fully Paid and Nonassessable Only Upon Receipt of Consideration. When the Corporation receives the consideration for which the Board authorized the issuance of Shares, the Shares issued are fully paid and nonassessable and the subscriber has all the rights and privileges of a holder of the Shares.

Section 7.2 Shares Represented by Certificates

a. Signatures; Seal. Except as provided in Section 7.3, the Shares shall be represented by certificates which shall be signed by the Chairman, Vice-Chairman, President or a Vice-President and which also may be signed by another Officer. The certificate may be sealed with the seal of the Corporation or a facsimile of the seal. The signatures of the Officers may be facsimiles if the certificate is countersigned by a transfer agent or registered by a registrar other than the Corporation itself or its employee. If an Officer who has signed or whose facsimile signature has been placed upon a certificate ceases to be an Officer before the certificate is issued, the certificate may be issued by the Corporation with the same effect as if he or she were the Officer at the date of issue.

b. Form; Contents. A certificate representing Shares shall be in such form not inconsistent with the Articles, as the Board may from time to time prescribe in accordance with the laws of Michigan, and shall state upon its face all of the following: (1) That the Corporation is formed under the laws of Michigan; (2) The name of the person to whom it is issued; and (3) The number and class of Shares, and the designation of the series, if any, which the certificate represents. In addition, if the Corporation is authorized to issue Shares of more than one class, a certificate representing Shares shall set forth on its face or back - or state on its face or back that the Corporation will furnish to a Shareholder upon request and without charge - a full statement of the designation, relative rights, preferences, and limitations of the Shares of each class authorized to be issued, and if the Corporation is authorized to issue any class of Shares in series, the designation, relative rights, preferences, and limitations of each series so far as the same have been prescribed and the authority of the Board to designate and prescribe the relative rights, preferences, and limitations of other series.

c. Loss or Destruction. The Corporation may issue a new certificate for Shares or fractional Shares in place of a certificate previously issued by the Corporation, alleged to have been lost or destroyed, and the Board may require the owner of the lost or destroyed certificate, or his or her legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged lost or destroyed certificate or the issuance of such a new certificate.

Section 7.3 Shares Not Represented by Certificates. Unless the Articles provide otherwise, the Board may authorize the issuance of some or all of the Shares of any or all of its classes or series without certificates. The authorization does not affect Shares already represented by certificates, if any, until they are surrendered to the Corporation. Within a reasonable time after the issuance or transfer of Shares without certificates, the Corporation shall send the Shareholder a written statement of the information required on certificates by Subsection 7.2.b.

Section 7.4 Fractional Shares. The Corporation may issue certificates for fractions of a Share where necessary to effect Share transfers, Share distributions, or a reclassification, merger, consolidation, or reorganization, which shall entitle the holders, in proportion to their fractional holdings, to exercise voting rights, receive dividends and participate in liquidating distributions. As an alternative, the Corporation may pay in cash the fair value of fractions of a Share as of the time when those entitled to receive the fractions are determined. As another alternative, the Corporation may issue scrip in registered or bearer form over the manual or facsimile signature of an Officer or of an agent of the Corporation, exchangeable as provided in the scrip for full Shares, but such scrip shall not entitle the holder to any right of a Shareholder, except as provided in the scrip. The scrip shall be issued subject to the condition that it becomes void if not exchanged for certificates representing full Shares before a specified date. The scrip may be subject to the condition that the Shares for which the scrip is exchangeable may be sold by the Corporation and the proceeds of the sale distributed to the holders of the scrip, or subject to any other condition which the Board may determine. The Corporation may provide reasonable opportunity for persons entitled to fractions of a Share or scrip to sell them or to purchase additional fractions of a Share or scrip needed to acquire a full Share.

Section 7.5 Transfers

a. Manner of Transfer. Except as otherwise provided by the Act, transfers of Shares shall be made only on the books of the Corporation in the manner prescribed by Article 8 of the Michigan Uniform Commercial Code (being Public Act No. 174 of the Michigan Public Acts of 1962, as amended), and in accordance with

all applicable laws, by the registered owner of the Shares, or by his or her duly authorized attorney, upon surrender for cancellation of the certificate(s) for such Shares properly endorsed, or accompanied by proper evidence of succession, assignment or authority to transfer, and such proof of the authenticity of the signature(s) as the Corporation or its agents may reasonably require, and also accompanied by sufficient funds (or appropriate documentary stamps) for payment of applicable transfer taxes as may be imposed by the federal, state or local governments. Upon surrender to the Corporation of certificate(s) for Shares in accordance with the foregoing and in accordance with all applicable laws and agreements, it shall be the duty of the Corporation to issue new certificate(s) to the person(s) entitled to receive such certificate(s), cancel the old certificate(s) and record the transfer upon its books.

b. Corporation's Right to Rely Upon Its Record of Shareholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of Shares for all purposes, including voting and dividends, and shall not be bound to recognize any equitable or other claim to interest in such Shares on the part of any other person, whether or not it shall have express or other notice of such claim, except as otherwise provided by the laws of Michigan.

Section 7.6 Transfer Agents and Registrars. The Board may appoint one or more transfer agents and one or more registrars to act as agent of the Corporation in the registration of transfers of outstanding Shares or in the issue of new Shares or in the cancellation of surrendered Shares. Any person acting in such agency capacity for the Corporation shall: (a) be under a duty to the Corporation to exercise good faith and due diligence in performing his or her functions; and (b) have with regard to the particular functions he or she performs the same obligation to the holder or owner of the Shares and have the same rights and privileges as the Corporation has in regard to those functions. Notice to a transfer agent or registrar shall be deemed to be notice to the Corporation with respect to the functions performed by such agent.

ARTICLE VIII -- DISTRIBUTIONS, SHARE DIVIDENDS, CORPORATE FINANCES AND INVESTMENTS

Section 8.1 Distributions to Shareholders

a. Definition of Distribution. As used in these Bylaws, the term "Distribution" means a direct or indirect transfer of money or other property, except the Corporation's Shares, or the incurrence of indebtedness by the Corporation to or for the benefit of its Shareholders in respect to the Corporation's Shares. A Distribution may be in the form of a dividend, a purchase, redemption or other acquisition of Shares, an issuance of indebtedness, or any other declaration or payment to or for the benefit of the Shareholders.

b. Determination of Whether Distributions May be Made. The Board may authorize, and the Corporation may make, Distributions to its Shareholders subject to restriction by the Articles and further subject to the following tests:

(1) Insolvency Test. No Distribution may be made if, after giving it effect, the Corporation would not be able to pay its debts as they become due in the usual course of business. This requirement is referred to later on as the "Insolvency Test."

(2) Balance-Sheet Test. No Distribution may be made if, after giving it effect, the Corporation's total assets would be less than the sum of its total liabilities plus, unless the Articles permit otherwise, the amount that would be needed, if the Corporation were to be dissolved at the time of the Distribution, to satisfy the preferential rights upon dissolution of Shareholders whose preferential rights are superior to those receiving the Distribution. This requirement is referred to later on as the "Balance--Sheet Test."

c. Information Upon Which Determination May be Based. The Board may base a determination that a Distribution is not prohibited under the Insolvency and Balance-Sheet Tests either:

(1) on financial statements prepared on the basis of accounting practices and principles that are reasonable in the circumstances; or

(2) on a fair valuation or other method that is reasonable.

d. Time of Measurement. The effect of a Distribution under the Insolvency and Balance-Sheet Tests is measured at the following times:

(1) Distributions in Connection With Acquisition of Corporation's Shares. Except as provided in Subsection 8.1.f, in the case of a Distribution by purchase, redemption, or other acquisition of the Corporation's Shares, the effect of the Distribution under the Insolvency and Balance--Sheet Tests is measured as of the earlier of:

(a) the date money or other property is transferred or debt incurred by the Corporation, or

(b) the date the Shareholder ceases to be a Shareholder with respect to the acquired Shares.

(2) Distributions of Indebtedness (Other Than in Connection With Acquisition of Corporation's Shares). In the case of any Distribution of indebtedness (other than in connection with an acquisition of Shares by the Corporation), the effect of the Distribution under the Insolvency and Balance-Sheet Tests is measured as of:

(a) the date the indebtedness is authorized if Distribution occurs within 120 days after the date of authorization; or

(b) the date the indebtedness is distributed if the Distribution occurs more than 120 days after the date of authorization.

(3) Other Distributions. In all other cases, the effect of the Distribution under the Insolvency and Balance-Sheet Tests is measured as of:

(a) the date the Distribution is authorized if the payment occurs within 120 days after the date of authorization; or

(b) the date the payment is made if it occurs more than 120 days after the date of authorization.

e. Treatment of Indebtedness Distributed to Shareholders. The Corporation's indebtedness to a Shareholder incurred by reason of a Distribution made in accordance with this Section 8.1 is at parity with the Corporation's indebtedness to its general, unsecured creditors except to the extent subordinated by agreement.

f. Special Rules Applicable to Acquisition of Corporation's Shares on Installment Basis. If the Corporation acquires its Shares in exchange for an obligation to make future payments (an "Installment Obligation"), and if Distribution of the Installment Obligation would otherwise be prohibited under the Insolvency Test or the Balance-Sheet Test at the time the Distribution is made, the Corporation may issue the Installment Obligation and the following rules shall apply before and after the due date of the Installment Obligation:

(1) Before Due Date of Installment Obligation. At any time prior to the due date of the Installment Obligation, payments of principal and interest may be made as a Distribution to the extent that a Distribution may then be made under this Section 8.1. For purposes of determining whether a Distribution may then be made under the Insolvency and Balance-Sheet Tests, the Installment Obligation itself shall not be considered a liability or debt of the Corporation.

(2) On or After Due Date of Installment Obligation. At any time on or after the due date of the Installment Obligation, the Installment Obligation to pay principal and interest is deemed distributed and treated as indebtedness described in Subsection 8.l.e to the extent that a Distribution may then be made under this Section 8.1. To the extent that the Installment Obligation is so deemed distributed and treated as indebtedness, the Installment Obligation shall be considered a liability or debt of the Corporation for purposes of determining whether a Distribution may be made under the Insolvency and Balance-Sheet Tests; otherwise, the Installment Obligation shall not be considered a liability or debt of the Corporation.

g. Enforceability of Third-Party Guarantees. The enforceability of a guaranty or other undertaking by a third party relating to a Distribution shall not be affected by the prohibition of the Distribution under this Section 8.1.

h. Rights of Persons Receiving Distributions. If any claim is made to recover a Distribution made contrary to this Section 8.1 or if a violation of this Section 8.1 is raised as a defense to a claim based upon a Distribution, nothing in this Section 8.1 shall prevent the person receiving the Distribution from asserting a right of rescission or other legal or equitable rights.

i. Discretion of Board. Subject to the restrictions set forth in this Section 8.1, the Board shall have absolute discretion to determine what, if any, payments of dividends or other Distributions shall be made to Shareholders, and there may be set aside out of the net profits of the Corporation such sum or sums as the Board from time to time, in its absolute discretion, may deem proper as a reserve fund for meeting contingencies, for maintaining any property of the Corporation or for any other proper purpose; and any profits of the Corporation in any year not distributed as dividends or other Distributions shall be deemed to have been thus set apart until otherwise disposed of by the Board.

Section 8.2 Share Dividends. Unless the Articles provide otherwise, Shares may be issued pro rata and without consideration to the Corporation's Shareholders or to the Shareholders of one or more classes or series. An issuance of Shares under this Section 8.2 is a "Share Dividend." Notwithstanding the foregoing, Shares of one class or series may not be issued as a Share Dividend in respect of Shares of another class or series unless the Articles so authorize, a majority of the votes entitled to be cast by the class or series to be issued approve the issue, or there are no outstanding Shares of the class or series to be issued.

Section 8.3 Share Options. The Corporation may issue rights, options, or warrants for the purchase of Shares. The Board shall determine the terms upon which the rights, options,

or warrants are issued, their form and content, and the consideration for which the Shares are to be issued.

Section 8.4 Bank Accounts and Deposits

a. Selection of Depositories. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation with such banks, trust companies or other depositories as the Board may select or as may be selected by any Officer(s) or any agent(s) of the Corporation to whom such power may be delegated from time to time by the Board.

b. Endorsements for Deposit. Endorsements for deposit of commercial paper to the credit of the Corporation in any of its duly authorized depositories may be made, without countersignature, by the President or any Vice-President, or by the Treasurer or any Assistant Treasurer, or by any other Officer or agent of the Corporation to whom such power may be delegated from time to time by the Board, or by hand-stamped impression in the name of the Corporation.

c. Endorsements for Payment. All checks, drafts or other orders for payment of money, and all notes or other evidences of indebtedness issued in the name of or payable to the Corporation shall be signed or endorsed by the President or by such other person(s) as shall be determined from time to time by the Board.

Section 8.5 Voting Securities Held by the Corporation. Unless otherwise ordered by the Board, the President shall have full power and authority on behalf of the Corporation to attend and to act and to vote at any meeting of security holders of other corporations or of other entities in which the Corporation may hold securities. At such meeting, the President shall possess and may exercise all rights and powers incident to the ownership of such securities which the Corporation might have possessed and exercised if it had been present. The Board may, from time to time, confer like powers upon any other person(s).

ARTICLE IX -- CORPORATE RECORDS, REPORTS AND SEAL

Section 9.1 Records Required to be Kept. The Corporation shall keep books and records of account and minutes of the proceedings of its Shareholders, Board, and executive committee, if any. The books, records, and minutes may be kept outside Michigan. The Corporation shall keep at its registered office, or at the office of its transfer agent in or outside Michigan, records containing the names and addresses of all Shareholders, the number, class and series of Shares held by each, and the dates when they respectively became holders of record. Any of the books, records, or minutes may be in written form or in any other form capable of being converted into written form within a reasonable time. The Corporation shall convert into written form without charge any record not in written form,

unless otherwise required by a person entitled to inspect the record. For purposes of this Section 9.1, a holder of a voting trust certificate representing Shares is deemed a Shareholder.

Section 9.2 Inspection of Records by Shareholders

a. Financial Statements. Upon written request of a Shareholder, the Corporation shall mail to the Shareholder its balance sheet as at the end of the preceding fiscal year; its statement of income for the fiscal year; and, if prepared by the Corporation, its statement of source and application of funds for the fiscal year.

b. Other Records. Any Shareholder of record, in person or by attorney or other agent, shall have the right during the usual hours of business to inspect for any proper purpose the Corporation's stock ledger, a list of its Shareholders, and its other books and records, if the Shareholder gives the Corporation written demand describing with reasonable particularity his or her purpose and the records he or she desires to inspect, and the records sought are directly connected with the purpose. A proper purpose shall mean a purpose reasonably related to such person's interest as a Shareholder. The demand shall be delivered to the Corporation at its registered office in Michigan or at its principal place of business. In every instance where an attorney or other agent shall be the person who seeks to inspect, the demand shall be accompanied by a power of attorney or other writing which authorizes the attorney or other agent to act on behalf of the Shareholder.

c. Scope of Right to Inspect Records. As used in this Section 9.2, "the right to inspect records" includes the right to copy and make extracts from the records and, if reasonable, the right to require the Corporation to supply copies made by photographic, xerographic, or other means. The Corporation may require the Shareholder to pay a reasonable charge, covering the costs of labor and material, for copies of the documents provided to the Shareholder.

d. Holders of Voting Trust Certificates. A holder of a voting trust certificate representing Shares is deemed a Shareholder for the purpose of this Section 9.2.

Section 9.3 Inspection of Records by Directors. A Director shall have the right to examine any of the Corporation's books and records for a purpose reasonably related to his or her position as a Director. As used in this Section 9.3, "the right to inspect records" includes the right to copy and make extracts from the records and, if reasonable, the right to require the Corporation to supply copies made by photographic, xerographic, or other means.

Section 9.4 Annual Report to Shareholders. The Corporation, at least once in each year, shall cause a financial report of the Corporation for the preceding fiscal year to be made and distributed to each Shareholder within four months after the end of the Corporation's fiscal year. The report shall include, for the preceding fiscal year, the Corporation's statement of income; its year-end balance sheet; and, if prepared by the Corporation, its statement of source and application of funds; and such other information as may be required by the Act or as the Directors may choose to include.

Section 9.5 Corporate Seal. The Board may adopt, and later alter, a corporate seal for the Corporation, and use it by causing it or a facsimile to be affixed, impressed, or reproduced in any other manner. Unless otherwise required by law, however, the use of a corporate seal or a facsimile shall not be required, and the absence of such seal or facsimile shall not affect the validity of any instrument of the Corporation.

ARTICLE X -- GENERAL PROVISIONS

Section 10.1 Governing Law. These Bylaws shall be interpreted and construed so as to comply with the Act.

Section 10.2 Record Dates for Determination of Shareholders

a. Record Dates For Shareholders' Meetings

(1) When Fixed by Board. For the purpose of determining Shareholders entitled to notice of and to vote at a meeting of Shareholders or an adjournment of a meeting, the Board may fix a record date, which shall not precede the date on which the resolution fixing the record date is adopted by the Board. The record date shall not be more than 60 nor less than 10 days before the date of the meeting.

(2) When Not Fixed by Board. If a record date is not fixed by the Board in accordance with the above, the record date for determination of Shareholders entitled to notice of or to vote at a meeting of Shareholders shall be the close of business on the day next preceding the day on which notice is given, or if no notice is given, the day next preceding the day on which the meeting is held.

(3) Effect of Adjournments. When a determination of Shareholders of record entitled to notice of or to vote at a meeting of Shareholders has been made as provided above in this Subsection l0.2.a, the determination applies to any adjournment of the meeting, unless the Board fixes a new record date under Subsection l0.2.a(l) for the adjourned meeting.

b. Record Dates For Shareholder Action Without Meeting

(1) When Fixed by Board. For the purpose of determining Shareholders entitled to express consent to or to dissent from a proposal without a meeting, the Board may fix a record date, which shall not precede the date on which the resolution fixing the record date is adopted by the Board and shall not be more than 10 days after the Board resolution.

(2) When Not Fixed by Board. If a record date is not fixed by the Board in accordance with the above and prior action by the Board is required with respect to the corporate action to be taken without a meeting, the record date shall be the close of business on the date on which the resolution of the Board is adopted. If a record date is not fixed by the Board and prior action by the Board is not required, the record date shall be the first date on which a signed written consent is delivered to the Corporation as provided in Section 3.10 of these Bylaws.

c. Record Dates For Distributions or Share Dividends or For Other Purposes

(1) When Fixed by Board. For the purpose of determining Shareholders entitled to receive payment of a Share Dividend or Distribution, or allotment of a right, or for the purpose of any other action, the Board may fix a record date, which shall not precede the date on which the resolution fixing the record date is adopted by the Board. The date shall not be more than 60 days before the payment of the Share Dividend or Distribution or allotment of a right or other action.

(2) When Not Fixed by Board. If a record date is not fixed by the Board in accordance with the above, the record date shall be the close of business on the day on which the resolution of the Board relating to the corporate action is adopted.

Section 10.3 Notices

a. Method of Giving Notice. Whenever written notice is to be given to any person as required or permitted by the Act, Articles or Bylaws, such notice shall be sent to such person in at least one of the following ways: (i) by registered, certified or other first-class mail (except as otherwise provided by the Act) to such person at the address designated by him or her for that purpose or, if none is designated, at his or her last known address as it appears on the records of the Corporation; (ii) by overnight courier; (iii) by telegram, telex or telefax; or (iv) by hand delivery. If the notice is sent by mail, the notice shall be deemed to be given when deposited, with postage prepaid, in a post office or official depository under the exclusive care and custody of the United States Postal Service; if the notice is delivered by any other means, the notice shall be deemed to be given at the time it is received.

b. Waiver of Notice

(1) General. When, under the Act, Articles or Bylaws or by the terms of an agreement or instrument, the Corporation or the Board or any committee of the Board may take action after notice to any person or after lapse of a prescribed period of time, the action may be taken without notice and without lapse of the period of time, if at any time before or after the action is completed, the person entitled to notice or to participate in the action to be taken or, in the case of a Shareholder, his or her attorney-in-fact, submits a signed waiver of the requirements.

(2) Attendance at Shareholders' Meeting May Constitute Waiver. A Shareholder's attendance at a meeting will result in both of the following:

(a) Waiver of objection to lack of notice or defective notice of the meeting, unless the Shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

(b) Waiver of objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Shareholder objects to considering the matter when it is presented.

(3) Attendance at Directors' Meeting May Constitute Waiver. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless he or she at the beginning of the meeting, or upon his or her arrival, objects to the meeting or the transacting of business at the meeting and does not later on vote for or assent to any action taken at the meeting.

Section 10.4 Standards of Care

a. General. A Director or Officer shall discharge his or her duties as a Director or Officer including his or her duties as a member of a committee in the following manner:

(1) In good faith.

(2) With the care an ordinarily prudent person in a like position would exercise under similar circumstances.

(3) In a manner he or she reasonably believes to be in the best interests of the Corporation.

b. Right to Rely on Certain Information. In discharging his or her duties, a Director or Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:

(1) One or more Directors, Officers, or employees of the Corporation, or of a business organization under joint control or common control, whom the Director or Officer reasonably believes to be reliable and competent in the matters presented.

(2) Legal counsel, public accountants, engineers, or other persons as to matters the Director or Officer reasonably believes are within the person's professional or expert competence.

(3) A committee of the Board of which he or she is not a member if the Director or Officer reasonably believes the committee merits confidence.

Notwithstanding the foregoing, a Director or Officer is not entitled to rely on information prepared or presented by the sources described above if he or she has knowledge concerning the matter in question that makes such reliance unwarranted.

Section 10.5 Conflicts of Interest. A transaction in which a Director or Officer is determined to have an interest shall not, because of the interest, be enjoined, set aside, or give rise to an award of damages or other sanctions, in a proceeding by a Shareholder or by or in the right of the Corporation, if the person interested in the transaction establishes any of the following:

a. Fairness to Corporation. The transaction was fair to the Corporation at the time entered into.

b. Approval by Directors. The material facts of the transaction and the Director's or Officer's interest were disclosed or known to the Board, a committee of the Board, or the Independent Director or Directors, and the Board, committee, or Independent Director or Directors authorized, approved, or ratified the transaction. For purposes of this Subsection b, a transaction is authorized, approved, or ratified if it received the affirmative vote of the majority of the Directors on the Board or the committee who had no interest in the transaction, though less than a quorum, or all Independent Directors who had no interest in the transaction. The presence of, or a vote cast by, a Director with an interest in the

transaction does not affect the validity of the action taken under this Subsection b.

c. Approval by Shareholders. The material facts of the transaction and the Director's or Officer's interest were disclosed or known to the Shareholders entitled to vote, and they authorized, approved, or ratified the transaction. For purposes of this Subsection c, a transaction is authorized, approved, or ratified if it received the majority of votes cast by the holders of Shares who did not have an interest in the transaction. A majority of the Shares held by Shareholders who did not have an interest in the transaction constitutes a quorum for the purpose of taking action under this Subsection c.

Section 10.6 Loans and Guarantees. The Corporation may lend money to, or guarantee an obligation of, or otherwise assist an officer or employee of the Corporation or of its subsidiary, if any, including an officer or employee who is a director of the Corporation or its subsidiary, when, in the judgment of the Board, the loan, guaranty, or assistance may reasonably be expected to benefit the Corporation, or is pursuant to a plan authorizing loans, guarantees, or assistance, which plan the Board has reasonably determined will benefit the Corporation. The loan, guaranty, or assistance may be with or without interest, and may be unsecured, or secured in a manner as the Board approves, including without limitation, a pledge of Shares. Nothing in this Section 10.6 shall deny, limit, or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

Section 10.7 Fiscal Year. The fiscal year of the Corporation shall begin on January 1 and shall end on December 31.

Section 10.8 Amendments of Bylaws. The Shareholders or the Board may amend or repeal these Bylaws or adopt new Bylaws unless the Articles or these Bylaws elsewhere expressly provide that the power to adopt new Bylaws is reserved exclusively to the Shareholders or that these Bylaws or any particular Bylaw shall not be altered or repealed by the Board. To the extent that the Board is authorized to amend these Bylaws in accordance with the foregoing, an amendment of these Bylaws by the Board requires the vote of not less than a majority of the members of the Board then in office.

Kenneth L. Way

James H. Vandenberghe

EXHIBIT 5.1

[Winston & Strawn Letterhead]

June 6, 2001

Lear Corporation
Lear Operations Corporation
Lear Corporation Automotive Holdings
Lear Corporation EEDS and Interiors
Lear Seating Holdings Corp. # 50
21557 Telegraph Road
Southfield, MI 48086-5008

Re: Registration Statement on Form S-4
of Lear Corporation and the
Guarantors (as defined below)

Ladies and Gentlemen:

We have acted as special counsel to Lear Corporation, a Delaware corporation (the "Company"), Lear Operations Corporation, a Delaware corporation ("LOC"), Lear Corporation Automotive Holdings, a Delaware corporation ("LCAH,"), Lear Corporation EEDS and Interiors, a Delaware corporation ("EEDS"), and Lear Seating Holdings Corp. # 50, a Delaware corporation ("Seating", and together with LOC, LCAH and EEDS, the "Guarantors"), in connection with the preparation of the Registration Statement on Form S-4 (Registration Number 333-59374) (the "Registration Statement") filed on behalf of the Company and the Guarantors with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the Company's offer to exchange E250,000,000 aggregate principal amount of its 8 1/8% Series B Senior Notes due 2008 which have been registered under the Securities Act (the "Exchange Notes"), and the Guarantees thereof by the Guarantors, for its original unregistered 8 1/8% Senior Notes due 2008 which were issued and sold in a transaction exempt from registration under the Securities Act (collectively, the "Original Notes"), all as more fully described in the Registration Statement. The New Notes will be issued under that certain Indenture dated as of March 20, 2001 (the "Indenture") among the Company, the Guarantors and The Bank of New York, as trustee. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the prospectus (the "Prospectus") contained in the Registration Statement.

This opinion letter is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In connection with this opinion letter, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, in the form filed with the Commission on April 23, 2001 and as amended through the date hereof; (ii) the Certificates of Incorporation of the Company and each of the Guarantors, as currently in effect; (iii) the By-laws of the Company and each of the Guarantors, as currently in effect; (iv) the Indenture; (v) the form of the Exchange Notes; and (vi) resolutions of the Boards of Directors of the Company and each of the Guarantors relating to, among other things, the issuance and exchange of the Exchange Notes for the Original Notes, the issuance of the Guarantees and the filing of the Registration Statement. We also have examined such other documents as we have deemed necessary or appropriate as a basis for the opinions set forth below.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such latter documents. As to certain facts material to this opinion letter, we have relied without independent verification upon oral or written statements and representations of officers and other representatives of the Company, the Guarantors and others.

Based upon and subject to the foregoing, we are of the opinion that:

1. The issuance and exchange of the Exchange Notes for the Original Notes and the issuance of the Guarantees have been duly authorized by requisite corporate action on the part of the Company and the Guarantors, respectively.

2. The Exchange Notes and the Guarantees will be valid and binding obligations of the Company and the Guarantors, respectively, entitled to the benefits of the Indenture and enforceable against the Company and the Guarantors, respectively, in accordance with their terms, except to the extent that the enforceability thereof may be limited by (x) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and (y) general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity) when: (i) the Registration Statement, as finally amended (including any necessary post-effective amendments), shall have become effective under the Securities Act; (ii) the Exchange Notes are duly executed and authenticated in accordance with the provisions of the Indenture; and (iii) the Exchange Notes shall have been issued and delivered in exchange for the Original Notes pursuant to the terms set forth in the Prospectus.

The foregoing opinions are limited to the laws of the United States and the State of New York and the General Corporation Law of the State of Delaware. We express no opinion as to the application of the securities or blue sky laws of the various states to the issuance of the Exchange Notes.

We hereby consent to the reference to our firm under the heading "Legal Matters" in the Prospectus and to the filing of this opinion letter with the Commission as an exhibit to the Registration Statement. In giving such consent, we do not concede that we are experts within the meaning of the Securities Act or the rules and regulations thereunder or that this consent is required by Section 7 of the Securities Act.

Very truly yours,

Winston & Strawn

EXHIBIT 12.1 -- COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

(Dollars in millions, except ratio of earnings to fixed charges)

	Quarter Ended		Year Ended December 31,				
	March 31, 2001	April 1, 2000	2000	1999	1998	1997	1996
Income before provision for national income taxes, minority interests in net income (loss) of subsidiaries, equity (income) loss of affiliates, and extraordinary items	$ 33.4	$ 106.4	$ 484.2	$ 443.0	$ 214.8	$ 345.8	$ 253.4
Fixed Charges	77.8	87.0	349.3	253.8	130.7	113.6	112.7
Distributed income of affiliates	-	-	2.0	1.8	2.3	3.9	3.0
Earnings	$111.2	$ 193.4	$ 835.5	$ 698.6	$ 347.8	$ 463.3	$ 369.1
Interest expense	$ 70.1	$ 78.8	$ 316.2	$ 235.1	$ 110.5	$ 101.0	$ 102.8
Portion of lease expense representative of interest	7.7	8.2	33.1	18.7	20.2	12.6	9.9
Fixed Charges	$ 77.8	$ 87.0	$ 349.3	$ 253.8	$ 130.7	$ 113.6	$ 112.7
Ratio of Earnings to Fixed Charges	1.4	2.2	2.4	2.8	2.7	4.1	3.3
Fixed Charges in Excess of Earnings	-	-	-	-	-	-	-

EXHIBIT 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our reports dated January 26, 2001 included in Lear Corporation's Form 10-K for the year ended December 31, 2000 and to all references to our Firm included in this registration statement.

/s/ ARTHUR ANDERSEN LLP

Detroit, Michigan,
June 4, 2001.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Amendment No. 1 to Registration Statement No. 333-59374 of Lear Corporation on Form S-4 of our report dated August 21, 1998 on the financial statements of the Seating Business, formerly of the Delphi Interior Systems Division of Delphi Automotive Systems Corporation, appearing in the Current Report of Lear Corporation on Form 8-K/A dated September 1, 1998, and filed with the Securities and Exchange Commission on November 17, 1998 and to the reference to us under the heading "Experts" in the Prospectus, which is part of such Registration Statement.

/s/ Deloitte & Touche LLP

Detroit, Michigan
June 4, 2001.

EXHIBIT 25.1

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FORM T-1

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) |__|

THE BANK OF NEW YORK
(Exact name of trustee as specified in its charter)

New York (State of incorporation if not a U.S. national bank)	13-5160382 (I.R.S. employer identification no.)
One Wall Street, New York, N.Y. (Address of principal executive offices)	10286 (Zip code)

LEAR CORPORATION
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	13-3386776 (I.R.S. employer identification no.)

Lear Operations Corporation
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	38-3265872 (I.R.S. employer identification no.)

Lear Corporation Automotive Holdings
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	11-2462850 (I.R.S. employer identification no.)

Lear Corporation EEDS and Interiors
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	38-2446360 (I.R.S. employer identification no.)

Lear Seating Holdings Corp. #50
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	38-2929055 (I.R.S. employer identification no.)
21557 Telegraph Road Southfield, MI (Address of principal executive offices)	48086-5008 (Zip code)

8-1/8% Series B Senior Notes due 2008
(Title of the indenture securities)

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1. GENERAL INFORMATION. FURNISH THE FOLLOWING INFORMATION AS TO THE TRUSTEE:

(A) NAME AND ADDRESS OF EACH EXAMINING OR SUPERVISING AUTHORITY TO WHICH IT IS SUBJECT.

Name	Address
Superintendent of Banks of the State of New York	2 Rector Street, New York, N.Y. 10006, and Albany, N.Y. 12203
Federal Reserve Bank of New York	33 Liberty Plaza, New York, N.Y. 10045
Federal Deposit Insurance Corporation	Washington, D.C. 20429
New York Clearing House Association	New York, New York 10005

(B) WHETHER IT IS AUTHORIZED TO EXERCISE CORPORATE TRUST POWERS.

Yes.

2. AFFILIATIONS WITH OBLIGOR.

IF THE OBLIGOR IS AN AFFILIATE OF THE TRUSTEE, DESCRIBE EACH SUCH AFFILIATION.

None.

16. LIST OF EXHIBITS.

EXHIBITS IDENTIFIED IN PARENTHESES BELOW, ON FILE WITH THE COMMISSION, ARE INCORPORATED HEREIN BY REFERENCE AS AN EXHIBIT HERETO, PURSUANT TO RULE 7A-29 UNDER THE TRUST INDENTURE ACT OF 1939 (THE "ACT") AND 17 C.F.R. 229.10(D).

1. A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672 and Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637.)

4. A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 33-31019.)

6. The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with Registration Statement No. 33-44051.)

7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 30th day of May, 2001.

THE BANK OF NEW YORK

By: /s/ MING SHIANG

Name: MING SHIANG
Title: VICE PRESIDENT

Consolidated Report of Condition of

THE BANK OF NEW YORK

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,
a member of the Federal Reserve System, at the close of business December 31, 2000, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

ASSETS	Dollar Amounts In Thousands
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	$ 3,083,720
Interest-bearing balances	4,949,333
Securities:	
Held-to-maturity securities	740,315
Available-for-sale securities	5,328,981
Federal funds sold and Securities purchased under agreements to resell	5,695,708
Loans and lease financing receivables:	
Loans and leases, net of unearned income	36,590,456
LESS: Allowance for loan and lease losses	598,536
LESS: Allocated transfer risk reserve	12,575
Loans and leases, net of unearned income, allowance, and reserve	35,979,345
Trading Assets	11,912,448
Premises and fixed assets (including capitalized leases)	763,241
Other real estate owned	2,925
Investments in unconsolidated subsidiaries and associated companies	183,836
Customers' liability to this bank on acceptances outstanding	424,303
Intangible assets	1,378,477
Other assets	3,823,797
Total assets	$ 74,266,429

LIABILITIES	
Deposits:	
In domestic offices	$ 28,328,548
Noninterest-bearing	12,637,384
Interest-bearing	15,691,164
In foreign offices, Edge and Agreement subsidiaries, and IBFs	27,920,690
Noninterest-bearing	470,130
Interest-bearing	27,450,560
Federal funds purchased and Securities sold under agreements to repurchase	1,437,916
Demand notes issued to the U.S. Treasury	100,000
Trading liabilities	2,049,818
Other borrowed money:	
With remaining maturity of one year or less	1,279,125
With remaining maturity of more than one year through three years	0
With remaining maturity of more than three years	31,080
Bank's liability on acceptances executed and outstanding	427,110
Subordinated notes and debentures	1,646,000
Other liabilities	4,604,478
Total liabilities	$ 67,824,765
EQUITY CAPITAL	
Common stock	1,135,285
Surplus	1,008,775
Undivided profits and capital reserves	4,308,492
Net unrealized holding gains (losses) on available-for-sale securities	27,768
Accumulated net gains (losses) on cash flow hedges	0
Cumulative foreign currency translation adjustments	(38,656)
Total equity capital	6,441,664
Total liabilities and equity capital	$ 74,266,429

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

Thomas J. Mastro

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

Thomas A. Renyi
Alan R. Griffith
Gerald L. Hassell Directors

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