

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 6, 2020

LEAR CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-11311
(Commission
File Number)

13-3386776
(IRS Employer
Identification Number)

21557 Telegraph Road, Southfield, MI
(Address of principal executive offices)

48033
(Zip Code)

(248) 447-1500
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common stock, par value \$0.01	LEA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

Section 8 – Other Events**Item 8.01 Other Events.**

On February 6, 2020, Lear Corporation (the “Company”) announced that on February 6, 2020, its Board of Directors approved the declaration of a \$0.77 per share quarterly cash dividend on the Company’s common stock and authorized an increase in the Company’s share repurchase authorization to \$1.5 billion and extended the authorization until December 31, 2022.

Additionally, on February 6, 2020, the Company announced that its 2020 annual meeting of stockholders will be held at the Company’s Corporate Headquarters at 21557 Telegraph Road, Southfield, Michigan 48033, on May 21, 2020, at 9:00 a.m. Eastern Time. The record date for determination of stockholders entitled to notice of, and to vote at, the 2020 annual meeting of stockholders is March 27, 2020.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Section 9 – Financial Statements and Exhibits**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued February 6, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Lear Corporation

Date: February 6, 2020

By: /s/ Jason M. Cardew

Name: Jason M. Cardew

Title: Senior Vice President and Chief Financial Officer



FOR IMMEDIATE RELEASE

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**Lear Increases Share Repurchase Authorization to \$1.5 Billion and
Raises Quarterly Cash Dividend to \$0.77 Per Share**

SOUTHFIELD, Mich., February 6, 2020 — Lear Corporation (NYSE: LEA), a global automotive technology leader in Seating and E-Systems, today announced that its Board of Directors has authorized an increase in the Company's share repurchase authorization to \$1.5 billion and extended the authorization period to December 31, 2022. The Board also authorized the Company's ninth consecutive annual dividend increase, raising the quarterly dividend on the Company's common stock from \$0.75 to \$0.77 per share. The next quarterly dividend is payable on March 18, 2020, to shareholders of record at the close of business on February 28, 2020.

"Consistent with our stated capital allocation priorities and long-standing commitment to returning excess cash to shareholders, we are raising Lear's dividend for the ninth consecutive year and replenishing and extending the Company's share repurchase authorization," said Henry D. G. Wallace, Lear's Non-Executive Chairman. "These actions are a reflection of the Board's confidence in the Company's financial strength and outlook."

At the end of 2019, Lear had \$1.2 billion remaining on its share repurchase authorization. As a result of today's action, Lear's total available share repurchase authorization is now \$1.5 billion. Since initiating the share repurchase program in early 2011, Lear has repurchased 51.2 million shares of its common stock for a total of \$4.6 billion at an average price of \$89.83 per share. This represents a reduction of approximately 49% of the Company's shares outstanding since the time it began the program.

Lear may implement share repurchases under its share repurchase authorization utilizing a variety of methods, including open market purchases, accelerated share repurchase programs, privately negotiated transactions and structured repurchase transactions. Share repurchases are subject to the Company's discretion with respect to alternative uses of capital, as well as prevailing financial, market and industry conditions.

The Company also announced the date for its 2020 Annual Stockholders Meeting, which will be held on May 21, 2020, at 9:00 a.m. EDT, at the Company's corporate headquarters, 21557 Telegraph Road, Southfield, Michigan 48033. The record date for determining eligibility to vote at the 2020 Annual Meeting is March 27, 2020.

About Lear Corporation

Lear, a global automotive technology leader in Seating and E-Systems, enables superior in-vehicle experiences for consumers around the world. Our diverse team of talented employees in 39 countries is driven by a commitment to innovation, operational excellence, and sustainability. Lear is *Making every drive better™* by providing the technology for safer, smarter, and more comfortable journeys. Lear, headquartered in Southfield, Michigan, serves every major automaker in the world and ranks #147 on the Fortune 500. Further information about Lear is available at lear.com, or follow us on Twitter @LearCorporation.

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