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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) **May 8, 2008**

LEAR CORPORATION

(Exact name of Registrant as specified in its charter)

<b>Delaware</b>	<b>1-11311</b>	<b>13-3386776</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)
<b>21557 Telegraph Road, Southfield, Michigan</b>		<b>48033</b>
(Address of principal executive offices)		(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))
-

## **Section 7 – Regulation FD**

### **Item 7.01 Regulation FD Disclosure.**

On May 8, 2008, Lear Corporation made available the presentation slides attached hereto as Exhibit 99.1 from its 2008 Annual Meeting of Stockholders. Exhibit 99.1 is incorporated by reference herein.

The information contained in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

## **Section 9 – Financial Statements and Exhibits**

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 Presentation slides from the Lear Corporation 2008 Annual Meeting of Stockholders held on May 8, 2008, furnished herewith.

**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: May 8, 2008

By: /s/ Matthew J. Simoncini

\_\_\_\_\_  
Name: Matthew J. Simoncini  
Title: Senior Vice President and  
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
<u>99.1</u>	<u><a href="#">Presentation slides from the Lear Corporation 2008 Annual Meeting of Stockholders held on May 8, 2008, furnished herewith.</a></u>



*advance relentlessly*®

# ***Annual Meeting of Stockholders***

***May 8, 2008***



- ▶▶ **Major 2007 Accomplishments**
  - *Bob Rossiter, Chairman, CEO and President*
- ▶▶ **2007 Financial Results and 2008 Outlook**
  - *Matt Simoncini, SVP and CFO*
- ▶▶ **Strategy and Summary**
  - *Dan Ninivaggi, EVP, Strategic and Corporate Planning*

# Major 2007 Accomplishments



## Major 2007 Accomplishments

- ▶▶ Significant progress on restructuring actions; recently implemented a truly global structure for business units
- ▶▶ Improved financial results; strengthened balance sheet
- ▶▶ Completed divestiture of North American Interior business
- ▶▶ Maintained quality and product innovation momentum
- ▶▶ Continued to grow in emerging markets and further diversify our global sales

***Significantly Strengthened Competitiveness,  
Improved Financial Results And Increased Flexibility***



During the first quarter of 2008, Lear implemented a new global operating structure for its Seating and Electrical and Electronic business units. This structure . . .

- ▶▶ Best aligns Lear with the global strategies of its major customers
- ▶▶ Allows Lear to take full advantage of its global scale
- ▶▶ Leverages Lear's worldwide engineering and product development resources and enables Lear to access the lowest cost manufacturing and sourcing available

### ***Significant Opportunity To Increase Low-Cost Engineering And Sourcing With Global Product Groups***

\* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.

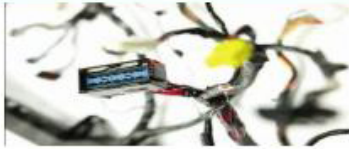
# Strong Market Position in Core Products

## Seating Systems



- Annual sales of \$12.2 billion
- #2 globally, in a market estimated to be ~ \$50 billion in size:
  - #2 in North America
  - #3 in Europe
  - Leader in China and India
- First to market SoyFoam™ and leader in whiplash protection with ProTecPLuS™

## Electrical Distribution Systems



- Annual sales of \$2.2 billion
- Among leaders in wire harnesses:
  - #3 in North America and #4 in Europe
- Proprietary terminals and connectors
- Portfolio of hybrid electrical components

## Electronic Products



- Annual sales of \$900 million
- Leader in junction box technology
- Niche player in electronic modules, wireless products, premium audio/video systems and tire pressure monitoring systems

Sources: CSM Worldwide survey data / Lear estimates (based on independent suppliers)

# Major Customer Awards and Industry Recognition



## 2007 Customer Awards

*"Supplier of the Year" for global Seating Systems*



### **3 World Excellence Awards--**

- "Gold Award" at Genk, Belgium seating plant
- "Silver Award" and "Recognition of Achievement for consumer-driven Six-Sigma" at St. Thomas, Ontario Canada seating plant



*"Superior Supplier Diversity" and  
"Excellence in Quality" at Edinburgh, Indiana*



*"Outstanding Performance – Quality and Delivery"  
at East London, South Africa*



*"Excellence in Performance" for Wire Harnesses*



*"Outstanding Supplier Performance Award" at Boeblingen, Germany*



*"Value Analysis / Value Engineering Performance Award" and  
"Value Analysis Award" for most cost saving ideas generated*



*"Supplier Award for Successful Partnership" in Brazil*



*"Supplier of the Year" at Liuzhou, China*

## Industry Recognition



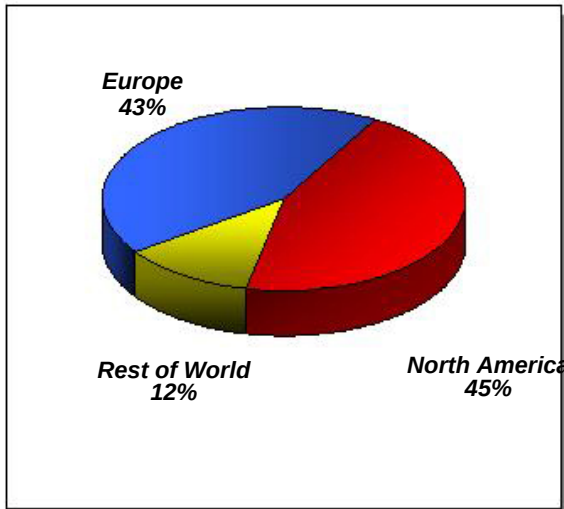
*"...Most Impressive Stereo Sound in the World"  
(from March 2007 review of Lear's premium sound system in the BMW M5)*



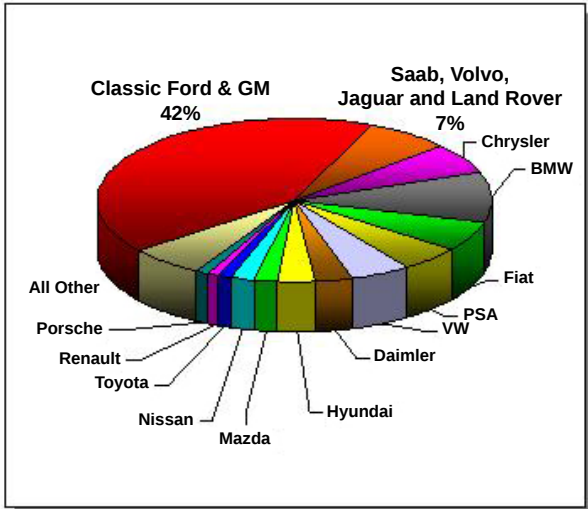
*Environmental Innovation Award 2007 for SoyFoam™  
(Institute for Transport Management)*



## Geographically



## And by Customer



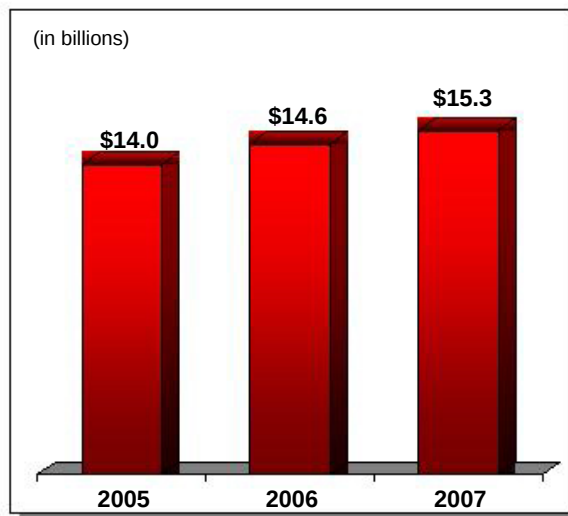
# 2007 Financial Results and 2008 Outlook



# Since 2005, Lear has Improved Net Sales And Core Operating Earnings\*\*



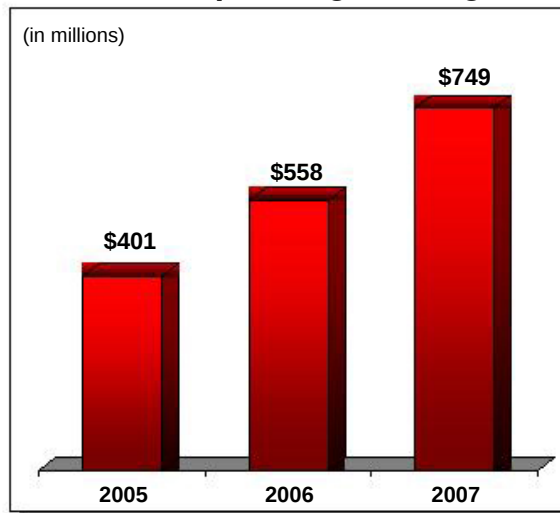
## Net Sales\*



\* Excludes Interior business:

- 2005 -- \$3.1 billion
- 2006 -- \$3.2 billion
- 2007 -- \$0.7 billion

## Core Operating Earnings\*



\* Excludes Interior business:

- 2005 -- \$(77) million
- 2006 -- \$(161) million
- 2007 -- \$16 million

\*\* Core operating earnings represents income before interest, other expense, income taxes, restructuring costs and other special items, excluding the divested Interior business. Pretax income (loss) was \$(1,187.2) million, (\$655.5) million and \$331.4 million in 2005, 2006 and 2007, respectively. Please see slides titled "Non-GAAP Financial Information" at the end of this presentation for further information.

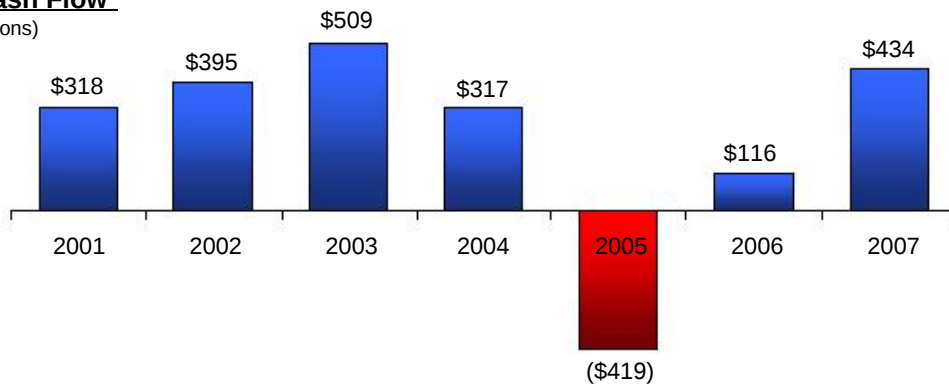
## 2007 Results

### Returned to Historical Cash Flow Levels



#### Free Cash Flow\*

(in millions)

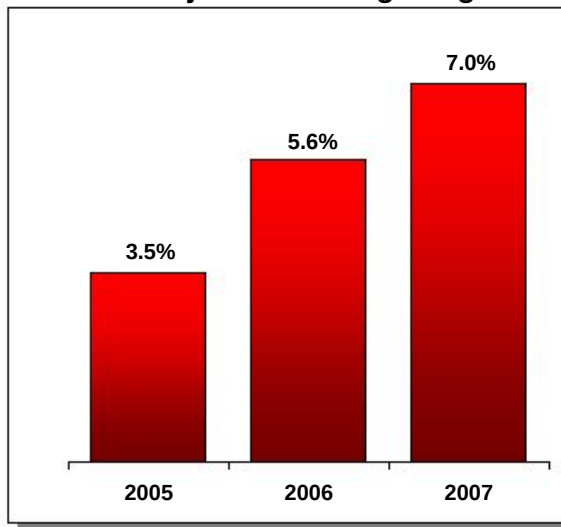


#### 2005 Unusual Factors

- ▶ Change in customer payment terms (four-day delay resulted in full-month impact to reported cash flow)
- ▶ Historically large backlog / launch schedule and associated investment
- ▶ Customer production volatility
- ▶ Increasing commodity costs / supplier distress

\* Free cash flow represents net cash provided by operating activities before net change in sold accounts receivable, less capital expenditures. Please see slides titled "Non-GAAP Financial Information" at the end of this presentation for further information.

### Adjusted Seating Margin \*\*



### Business Assessment

#### Market Environment

- ▶ Strong competitive position globally
- ▶ Business performing well today

#### Core Strategies

- ▶ Leverage global leadership in system integration
- ▶ Achieve lowest cost global footprint
- ▶ Expand capabilities in value-added components
- ▶ Further sales growth and diversification

#### Business Outlook

- ▶ Leading competitive position globally

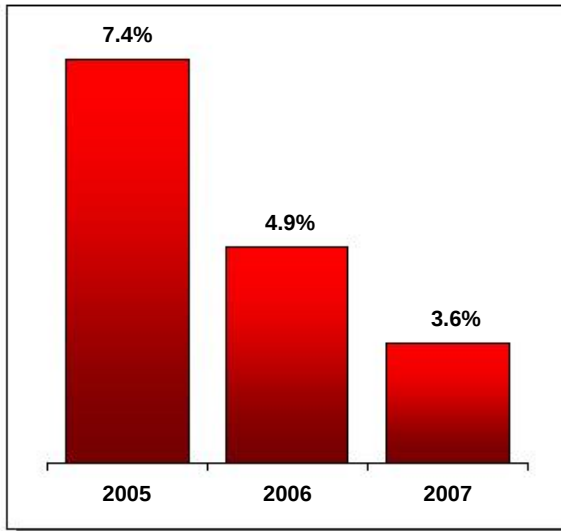
### *Maintain Healthy Margin And Leadership Position*

\* Please see slides titled "Non-GAAP Financial Information" and "Forward-Looking Statements" at the end of this presentation for further information.

\*\* Adjusted seating margin reflects income before interest, other expense and income taxes (reported segment earnings) adjusted for restructuring costs and other special items divided by seating net sales.



### Adjusted Electrical and Electronic Margin \*\*



### Business Assessment

#### Market Environment

- ▶ Fierce global competition depressing margins
- ▶ Increasing consumer demand for electrical content in vehicles

#### Core Strategies

- ▶ Further develop system integration capabilities
- ▶ Achieve lowest cost global footprint
- ▶ Capitalize on emerging technologies

#### Business Outlook

- ▶ Complete restructuring plan
- ▶ Significant new business coming on-line
- ▶ Solid future opportunity

### *Improve Margin And Strengthen Competitive Position*

\* Please see slides titled "Non-GAAP Financial Information" and "Forward-Looking Statements" at the end of this presentation for further information.

\*\* Adjusted electrical and electronic margin reflects income before interest, other expense and income taxes (reported segment earnings) adjusted for restructuring costs and other special items divided by electrical and electronic net sales.

### Global Automotive Industry Environment\*

- ▶▶ Global industry production for 2008 is projected to be up 3%, driven by solid growth in emerging markets
- ▶▶ Business conditions in North America remain challenging:
  - 2008 industry production forecasted at the lowest level since 1993
  - Shifts in consumer purchasing patterns, away from full-size pickups and large SUVs and toward crossovers and passenger cars
  - Increasing energy and commodity prices
  - Adverse impact of labor disruptions
  - Increasing financial distress within supply base
- ▶▶ Industry is implementing major restructuring initiatives, further consolidation and globalization strategies to improve longer-term results

\* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.

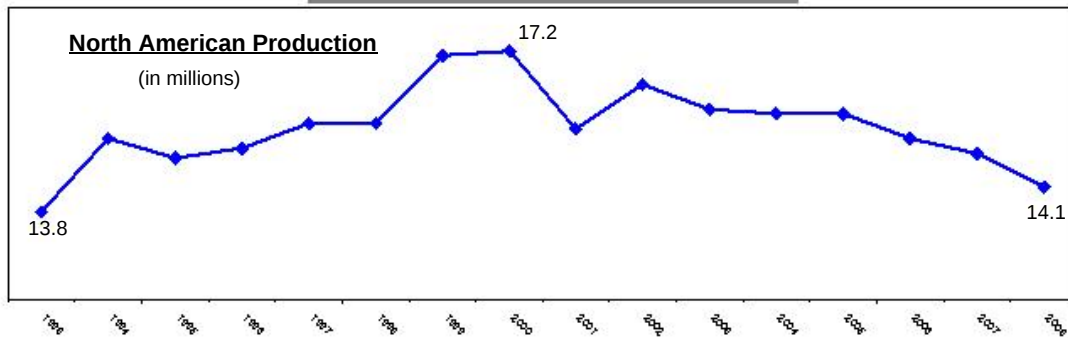
# Business Conditions

## 2008 Outlook for Industry Production\*



**2008 Industry Production Outlook**  
(in millions of vehicles)

<u>Major Market</u>	<u>2008</u>	<u>B/(W) 2007</u>
North America	14.1	(6)%
Europe	20.2	0%
China	7.8	13%
Brazil	3.0	12%
India	2.5	31%
Russia	1.8	19%
Global	70.6	3%



### Global Automotive Production Projected To Be Up 3% This Year

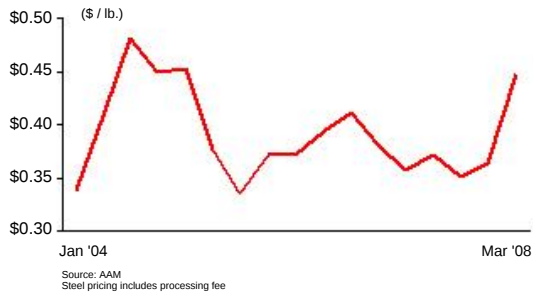
Sources: CSM Worldwide and Lear estimates  
\* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.

# Business Conditions

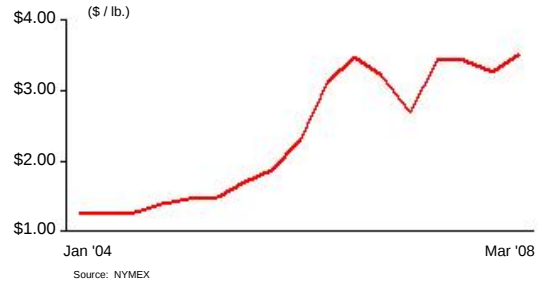
## Key Commodity Price Trends Since 2004



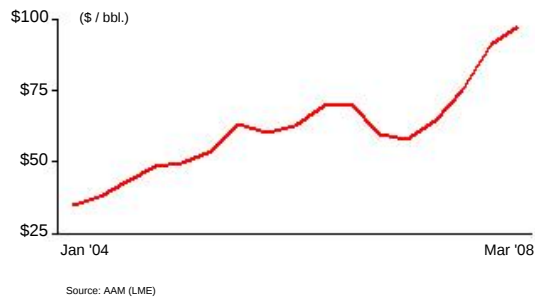
### Steel (Hot Roll)



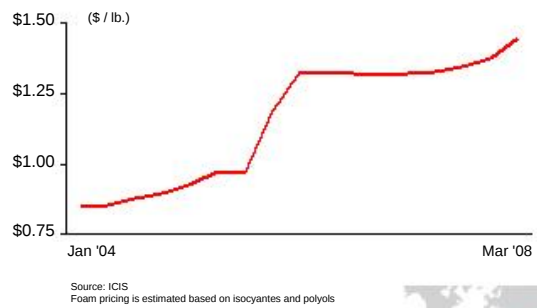
### Copper



### Crude Oil



### Foam Chemicals



Note: Quarterly average prices

### Monitoring and Managing Supply Chain\*

- ▶▶ Lear has been proactive in monitoring and managing supply chain for several years
- ▶▶ Actions have included supply base compression, value engineering, selective in-sourcing and managing contractual terms
- ▶▶ Lear significantly decreased its exposure to resins and supplier issues with the divestiture of its Interior business
- ▶▶ Focused effort on containing increased distressed supplier and commodity cost issues within full-year outlook

#### ***Proactive Supply Chain Management Minimizes Risk***

\* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.



- ▶▶ Net new business of \$330 million in 2008
- ▶▶ Growth in Asia and with Asian manufacturers globally
- ▶▶ Increasing savings from global restructuring actions
- ▶▶ Ongoing operating efficiencies and cost reductions
- ▶▶ Continuing improvement in international operations
- ▶▶ Margin improvement in electrical and electronic segment

***Lear's 2008 Financial Outlook Is Solid, Despite  
Sharply Lower N.A. Industry Production***

\* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.

# 2008 Outlook

## Full-Year Financial Forecast\*



	<u>2008 Full-Year Financial Forecast</u>
<u>Net Sales</u>	≈ \$15.5 billion
<u>Core Operating Earnings</u>	\$660 to \$700 million
Income before interest, other expense, income taxes, restructuring costs and other special items	
<u>Interest Expense</u>	\$185 to \$195 million
<u>Pretax Income</u>	\$430 to \$470 million
before restructuring costs and other special items	
<u>Estimated Tax Expense</u>	≈ \$135 million **
<u>Pretax Restructuring Costs</u>	≈ \$100 million
<u>Capital Spending</u>	\$255 to \$275 million
<u>Depreciation and Amortization</u>	≈ \$300 million
<u>Free Cash Flow</u>	≈ \$250 million

\* Please see slides titled "Non-GAAP Financial Information" and "Forward-Looking Statements" at the end of this presentation for further information.

\*\* Subject to actual mix of earnings by country.

# Strategy and Summary





- ▶▶ We have implemented a number of significant actions to reposition our business for future success and improved shareholder value
- ▶▶ Despite challenging business conditions, we are continuing to improve our financial results and strengthen our balance sheet
- ▶▶ We are continuing to diversify our global sales – in 2007, 55% of our revenue was generated outside of North America
- ▶▶ Our priority focus on delivering superior quality and customer service continues
- ▶▶ Our seating business is performing well; actions are being implemented to improve our electrical and electronic business

\* Please see slide titled "Forward Looking Statements" at the end of this presentation for further information.

## ▶ Overall

- Recognized expertise in power and signal distribution and management
- Meaningful market positions from which to leverage growth across customers and regions
- Footprint to support global programs and global customers
- Improving low-cost global manufacturing and engineering base
- Required logistics expertise complements seating strengths:
  - Managing numerous and complex engineering changes
  - Designing for efficient integration
- Ability to adapt new technologies into overall system architecture

## ▶ Product-Line Strengths

- Market leader in smart junction box technology and integration of electrical distribution system with body electronics
- Strong positions in wireless in North America and terminals & connectors in Europe from which to penetrate existing and new customers globally

## ▶ High-Voltage / Hybrid Power Distribution

- Existing platform provides a competitive position in this emerging area:
  - In-depth understanding of electrical architecture
  - Internal capabilities to manage and distribute power
- Alliances with technology partners in power electronics

\* Please see slide titled "Forward Looking Statements" at the end of this presentation for further information.

# Electrical and Electronic Segment

## Key Objectives\*



### *Achieve Critical Scale in Electrical Distribution*



- ▶▶ Increase scale to become a top-tier wire harness supplier globally
- ▶▶ Diversify sales mix – by customer and geographically
- ▶▶ Complete global restructuring; achieve lowest-cost global footprint
- ▶▶ Leverage technical expertise in high-voltage/low-voltage power distribution architectures and system integration

### *Grow Related Electronics*



- ▶▶ Substantially increase global sales of smart junction boxes, wireless products and selected electronic components

\* Please see slide titled "Forward Looking Statements" at the end of this presentation for further information.

## Customer / Platform Breadth

- ▶ Customers include all major OEMs, globally
- ▶ Products across all vehicle segments
- ▶ "Best-in-class" expertise across platforms

## Customer-Focused

- ▶ Industry leading benchmarking capabilities via Cost Technology Optimization ("CTO")
- ▶ Consumer benchmarking and consumer driven technology
- ▶ Long-term collaborative partnerships

## Global Footprint

- ▶ R&D leveraged globally
- ▶ Global program launch executions

## Quality Leader

- ▶ Proven launch execution
- ▶ Improved perceived customer / vehicle quality
- ▶ Reduction in overall system costs

## Cost Competitive

- ▶ Low-cost country footprint for components
- ▶ Global common architecture strategy
- ▶ Vertical integration capabilities



## Global Leadership Position in Seating



- ▶▶ #1 market position in North America, Europe, China and India
- ▶▶ Diversify sales mix – by customer, market and platform
- ▶▶ Achieve lowest-cost global footprint
- ▶▶ Selectively increase vertical integration in key components
- ▶▶ Technology/technical solution leader in all key areas of seating development and manufacturing
- ▶▶ Leverage global leadership in system integration

\* Please see slide titled "Forward Looking Statements" at the end of this presentation for further information.

## Lear Positioned to Realize Future Value Through Interior Joint Ventures\*



▶ ***International Automotive Components (IAC) – Lear’s Interior business joint venture with W. L. Ross & Co. and Franklin Mutual Advisers – is a global market leader with annual sales of about \$5.5 billion:***

- Products include door panels, flooring and acoustics, instrument panels and cockpits, overhead systems and interior trim
- Joint venture is a platform for industry consolidation, restructuring and business integration in this segment
- Lear is positioned to participate in improving business fundamentals

### **IAC–Europe**

- Annual sales of about \$1.5 billion
- Lear holds a 34% minority interest in IAC-Europe

### **IAC–North America**

- Annual sales of about \$3.5 billion
- Lear holds a 19% minority interest in IAC-North America

\* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.



- ▶▶ **Business structure improvements being aggressively implemented to improve long-term competitiveness:**
  - Divested Interior business; retained minority interest
  - Aggressive actions to improve cost structure since 2005
  - Sales diversification; expanding low-cost footprint
  - Adopted global operating structure for business units
  - Implementing improvement plan for electrical and electronic segment
  
- ▶▶ **2007 represents second consecutive year of financial improvement:**
  - Net sales in core business of \$15.3 billion, up 5%
  - Core operating earnings of \$749 million, up 34%
  - Free cash flow of \$434 million – best since 2003
  
- ▶▶ **2008 outlook solid, despite sharply lower N.A. production**
  
- ▶▶ **Longer-term financial outlook continues to be positive**

\* Please see slides titled "Non-GAAP Financial Information" and "Forward-Looking Statements" at the end of this presentation for further information.



*advance relentlessly®*

# ***Annual Meeting of Stockholders***

*May 8, 2008*





## Non-GAAP Financial Information

In addition to the results reported in accordance with accounting principles generally accepted in the United States ("GAAP") included throughout this presentation, the Company has provided information regarding "income before interest, other expense, income taxes, restructuring costs and other special items, excluding the divested Interior business" (core operating earnings), "pretax income before restructuring costs and other special items" and "free cash flow" (each, a non-GAAP financial measure). Other expense includes, among other things, non-income related taxes, foreign exchange gains and losses, discounts and expenses associated with the Company's asset-backed securitization and factoring facilities, minority interests in consolidated subsidiaries, equity in net income of affiliates and gains and losses on the sale of assets. Free cash flow represents net cash provided by operating activities before the net change in sold accounts receivable, less capital expenditures. The Company believes it is appropriate to exclude the net change in sold accounts receivable in the calculation of free cash flow since the sale of receivables may be viewed as a substitute for borrowing activity.

Management believes the non-GAAP financial measures used in this presentation are useful to both management and investors in their analysis of the Company's financial position and results of operations. In particular, management believes that core operating earnings and pretax income before restructuring costs and other special items are useful measures in assessing the Company's financial performance by excluding certain items (including those items that are included in other expense) that are not indicative of the Company's core operating earnings or that may obscure trends useful in evaluating the Company's continuing operating activities. Management also believes that these measures are useful to both management and investors in their analysis of the Company's results of operations and provide improved comparability between fiscal periods. Management believes that free cash flow is useful to both management and investors in their analysis of the Company's ability to service and repay its debt. Further, management uses these non-GAAP financial measures for planning and forecasting in future periods.

Core operating earnings, pretax income before restructuring costs and other special items and free cash flow should not be considered in isolation or as a substitute for pretax income (loss), net income (loss), cash provided by operating activities or other income statement or cash flow statement data prepared in accordance with GAAP or as a measure of profitability or liquidity. In addition, the calculation of free cash flow does not reflect cash used to service debt and therefore, does not reflect funds available for investment or other discretionary uses. Also, these non-GAAP financial measures, as determined and presented by the Company, may not be comparable to related or similarly titled measures reported by other companies.

Set forth on the following slides are reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Given the inherent uncertainty regarding special items, other expense and the net change in sold accounts receivable in any future period, a reconciliation of forward-looking financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP is not feasible. The magnitude of these items, however, may be significant.



# Non-GAAP Financial Information

## Core Operating Earnings



(in millions)	2007	2006	2005
Pretax income (loss)	\$ 331.4	\$ (655.5)	\$ (1,187.2)
Divestiture of Interior business	10.7	636.0	-
Interest expense	199.2	209.8	183.2
Other expense, net *	32.5	87.8	96.6
<b>Income (loss) before interest, other expense and income taxes</b>	<b>\$ 573.8</b>	<b>\$ 278.1</b>	<b>\$ (907.4)</b>
Restructuring costs and other special items -			
Costs related to interior divestiture (COS and SG&A)	10.0	-	-
Costs related to restructuring actions	181.8	105.6	106.3
Costs related to merger transaction	34.9	-	-
U.S. salaried pension plan curtailment gain	(36.4)	-	-
Goodwill and fixed asset impairment charges	-	12.9	1,095.1
Litigation charges	-	-	30.5
Less: Interior business	(15.6)	161.2	76.5
<b>Income before interest, other expense, income taxes, restructuring costs and other special items, excluding the divested Interior business (core operating earnings)</b>	<b>\$ 748.5</b>	<b>\$ 557.8</b>	<b>\$ 401.0</b>

\* Includes minority interests in consolidated subsidiaries and equity in net income of affiliates.



# Non-GAAP Financial Information Segment Earnings Reconciliation



(in millions)	2007	2006	2005
Seating	\$ 758.7	\$ 604.0	\$ 323.3
Electrical and electronic	40.8	102.5	180.0
Interior	8.2	(183.8)	(191.1)
Segment earnings	807.7	522.7	312.2
Corporate and geographic headquarters and elimination of intercompany activity	(233.9)	(241.7)	(206.8)
<b>Income before goodwill impairment charges, divestiture of Interior business, interest, other expense and income taxes</b>	<b>\$ 573.8</b>	<b>\$ 281.0</b>	<b>\$ 105.4</b>
Goodwill impairment charges	-	2.9	1,012.8
Divestiture of Interior business	10.7	636.0	-
Interest expense	199.2	209.8	183.2
Other expense, net	32.5	87.8	96.6
<b>Pretax income (loss)</b>	<b>\$ 331.4</b>	<b>\$ (655.5)</b>	<b>\$ (1,187.2)</b>



# Non-GAAP Financial Information

## Adjusted Segment Earnings



	2007		2006		2005	
	Seating	Electrical and Electronic	Seating	Electrical and Electronic	Seating	Electrical and Electronic
<b>Sales</b>	\$ 12,206.1	\$ 3,100.0	\$ 11,624.8	\$ 2,996.9	\$ 11,035.0	\$ 2,956.6
<b>Segment earnings</b>	\$ 758.7	\$ 40.8	\$ 604.0	\$ 102.5	\$ 323.3	\$ 180.0
Costs related to restructuring actions	91.6	70.2	41.7	44.8	33.0	39.0
Litigation charges	-	-	-	-	30.5	-
<b>Adjusted segment earnings</b>	\$ 850.3	\$ 111.0	\$ 645.7	\$ 147.3	\$ 386.8	\$ 219.0



# Non-GAAP Financial Information

## Cash from Operations and Free Cash Flow



(in millions)	2007	2006	2005	2004	2003	2002	2001
Net cash provided by operating activities	\$ 466.9	\$ 285.3	\$ 560.8	\$ 675.9	\$ 586.3	\$ 545.1	\$ 829.8
Net change in sold accounts receivable	168.9	178.0	(411.1)	70.4	298.1	122.2	(245.0)
<b>Net cash provided by operating activities before net change in sold accounts receivable (cash from operations)</b>	<b>635.8</b>	<b>463.3</b>	<b>149.7</b>	<b>746.3</b>	<b>884.4</b>	<b>667.3</b>	<b>584.8</b>
Capital expenditures	(202.2)	(347.6)	(568.4)	(429.0)	(375.6)	(272.6)	(267.0)
<b>Free cash flow</b>	<b>\$ 433.6</b>	<b>\$ 115.7</b>	<b>\$ (418.7)</b>	<b>\$ 317.3</b>	<b>\$ 508.8</b>	<b>\$ 394.7</b>	<b>\$ 317.8</b>



# Forward-Looking Statements



This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results and liquidity. Actual results may differ materially from anticipated results as a result of certain risks and uncertainties, including but not limited to, general economic conditions in the markets in which the Company operates, including changes in interest rates or currency exchange rates, the financial condition of the Company's customers or suppliers, changes in the Company's current vehicle production estimates, fluctuations in the production of vehicles for which the Company is a supplier, the loss of business with respect to, or the lack of commercial success of, a vehicle model for which the Company is a significant supplier, disruptions in the relationships with the Company's suppliers, labor disputes involving the Company or its significant customers or suppliers or that otherwise affect the Company, the outcome and duration of the American Axle strike, the Company's ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions, the outcome of customer productivity negotiations, the impact and timing of program launch costs, the costs, timing and success of restructuring actions, increases in the Company's warranty or product liability costs, risks associated with conducting business in foreign countries, competitive conditions impacting the Company's key customers and suppliers, the cost and availability of raw materials and energy, the Company's ability to mitigate any increases in raw material, energy and commodity costs, the outcome of legal or regulatory proceedings to which the Company is or may become a party, unanticipated changes in cash flow, including the Company's ability to align its vendor payment terms with those of its customers, the Company's ability to access capital markets on commercially reasonable terms and other risks described from time to time in the Company's Securities and Exchange Commission filings. In particular, the Company's financial outlook for 2008 is based on several factors, including the Company's current vehicle production and raw material pricing assumptions. The Company's actual financial results could differ materially as a result of significant changes in these factors.

The forward-looking statements in this presentation are made as of the date hereof, and the Company does not assume any obligation to update, amend or clarify them to reflect events, new information or circumstances occurring after the date hereof.

