Table of Contents

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): **January 8, 2004**

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)	**48034** (Zip Code)

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

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

TABLE OF CONTENTS

Table of Contents

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1	Press release issued January 8, 2004, filed herewith.
99.2	Visual slides from the presentation to be made by certain officers of Lear Corporation at the Automotive Analysts of New York 2004 Detroit Automotive Conference on January 8, 2004, filed herewith.

Item 9. Regulation FD Disclosure

On January 8, 2004, Lear Corporation issued a press release regarding its sales backlog and 2004 financial guidance. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

On January 8, 2004, certain officers of Lear Corporation will make a presentation at the Automotive Analysts of New York 2004 Detroit Automotive Conference. The visual slides from the presentation are attached hereto as Exhibit 99.2 and incorporated by reference herein.

This information 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.

Table of Contents

SIGNATURE

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

		LEAR CORPORATION, a Delaware corporation
Date: January 8, 2004	By:	/s/ David C. Wajsgras
	Name:	David C. Wajsgras
	Title:	Senior Vice President and Chief Financial Officer

Table of Contents

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release issued January 8, 2004, filed herewith.
99.2	Visual slides from the presentation to be made by certain officers of Lear Corporation at the Automotive Analysts of New York 2004 Detroit Automotive Conference on January 8, 2004, filed herewith.

Exhibit 99.1

FOR IMMEDIATE RELEASE

Contacts:
Investor Relations — Anne Bork
(248) 447-1624

Media — Andrea Puchalsky
(248) 447-1651

Lear Increases Sales Backlog to $4.4 Billion;
Provides 2004 Financial Guidance

Southfield, Mich., January 8, 2004 — Lear Corporation [NYSE: LEA] today announced that its five-year sales backlog has improved to $4.4 billion for the 2004 through 2008 time period, up from $4.0 billion for the period covering 2003 through 2007.

“Our new sales backlog of $4.4 billion is the highest in our history and supports continued sales growth,” said Bob Rossiter, Lear Chairman and CEO. “This new milestone illustrates our success in leveraging our total interior capabilities and focusing on customer satisfaction.”

For 2004, our planning assumption for North American vehicle production is approximately 16.0 million units. For Western Europe, we see industry production of approximately 16.0 million vehicles. Within this production environment, worldwide net sales are expected to grow to approximately $16.2 billion, primarily reflecting the addition of new business globally as well as the stronger Euro.

We see 2004 net income per share in the range of $5.85 to $6.25. Capital spending is forecasted at approximately $350 million, with depreciation of approximately $370 million. We expect free cash flow to continue to be strong, at approximately $400 million. Interest expense will continue to fall and should be about $175 million, and our effective tax rate should approximate 28%.

“Our sales backlog is growing, and our operating fundamentals have never been stronger, driving the improved financial performance,” stated Rossiter. “We see Lear’s momentum continuing in 2004 and accelerating in 2005.”

(more)

Lear senior executives will discuss the updated sales backlog, 2004 outlook and related financial matters on Thursday, January 8, 2004 at 10:45 a.m. EST as part of the Automotive Analysts of New York 2004 Detroit Automotive Conference. Interested parties can access a live audio webcast of the presentation at Lear's website at www.lear.com. A replay of the presentation will be available immediately following the live presentation and will be archived for one month.

Lear Corporation, a Fortune 500 company headquartered in Southfield, Mich., USA, focuses on integrating complete automotive interiors, including seat systems, interior trim and electrical systems. Lear is the world's largest automotive interior systems supplier. The Company's world-class products are designed, engineered and manufactured by more than 115,000 employees at 280 facilities located in 33 countries. Additional information about Lear and its products is available on the Internet at www.lear.com.

Use of Non-GAAP Financial Information

This press release contains a forecast of "free cash flow" (a non-GAAP financial measure) for 2004. 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 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 free cash flow for planning and forecasting in future periods.

Free cash flow should not be considered in isolation or as a substitute for net income, net cash provided by operating activities or other income 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 thus, does not reflect funds available for investment or other discretionary uses. Also, free cash flow, as determined and presented by the Company, may not be comparable to related or similarly titled measures reported by other companies.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results. Actual results may differ materially from

(more)

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 and fuel prices, fluctuations in the production of vehicles for which the Company is a supplier, labor disputes involving the Company or its significant customers or that otherwise affect the Company, the Company’s ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions, the impact and timing of program launch costs, costs associated with facility closures or similar actions, increases in warranty costs, risks associated with conducting business in foreign countries, fluctuations in currency exchange rates, adverse changes in economic conditions or political instability in the jurisdictions in which the Company operates, competitive conditions impacting the Company’s key customers, raw material cost and availability, the outcome of legal proceedings, unanticipated changes in free cash flow and other risks detailed from time to time in the Company’s Securities and Exchange Commission filings. These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update them.

This press release also contains information on the Company’s five-year sales backlog. The Company’s incremental sales backlog reflects: (i) formally awarded new programs; (ii) targeted programs for which we believe there is a substantial likelihood of award; (iii) phased-out and cancelled programs; (iv) estimates regarding customer-mandated changes in selling prices; and (v) estimates of expected changes in vehicle content. Changes in any of these components may significantly impact the Company’s backlog. In addition, backlog may be impacted by various assumptions imbedded in the calculation, including vehicle production levels on new, replacement or targeted programs, foreign currency exchange rates and the timing of major program launches. For purposes of the backlog data presented in this press release, we have made the following assumptions: (1) North American vehicle production of 16.0 million units; (2) Western European vehicle production of 16.0 million units; (3) South American vehicle production of 1.9 million units; and (4) a Euro exchange rate of $1.20/Euro. Please refer to our Annual Report on Form 10-K for our fiscal year ended December 31, 2002 for further information on the Company’s calculation of backlog.

# # #

Exhibit 99.2

LEAR CORPORATION

AANY Detroit Automotive Conference

January 8, 2004

fast forward

world's **leading** automotive interior **supplier**

advance relentlessly

"This is Lear" Video
(5:00 minutes)

Agenda

LEAR CORPORATION

I. Strategic Overview
Bob Rossiter, Chairman & CEO

II. Industry Challenges
Jim Vandenberghe, Vice Chairman

III. Sales Backlog Update and 2004 Financial Guidance
Dave Wajsgras, SVP & CFO

IV. Panel Q & A Session

Strategic Overview

Strategic Focus

LEAR CORPORATION

Highest Rated Tier I Supplier in Quality and Customer Satisfaction

#1, #2 or #3 Market Share in Core Products / Markets

Best Equity Value in the Industry

Customer-Focused and Performance-Driven Culture

Regional Business Strategy

LEAR CORPORATION

North America	**Outlook**
Leverage our leadership position in total interiors	- Quality continues to improve - Sales growing - Ensuring competitive footprint
Europe	
Improve our business structure and grow our market share	- Improving operating structure - Low-cost country strategy - Growing seats, electronics and cockpits
Asia/Asian OEMs	
Aggressively expand our presence with Asian OEMs	- Top priority - Fastest growing part of our business

Partnering With Our Customers to Pursue Profitable Growth Worldwide

2003 Highlights

- Internal quality improved 27%; received quality and service awards from all our major customers
- Ranked as America's 'Most Admired' Company in the Motor Vehicle Parts Industry by Fortune® Magazine
- Record net sales, solid earnings growth and strong cash flow
- Investment grade credit rating from S&P and Fitch
- Initiated quarterly dividend of $0.20 per share

Lear Continues to Deliver Superior Value to Our Customers and Shareholders

Highlights of Today's Presentation

- Customer-focused strategy driving our success
- Lear is well positioned to meet industry challenges
- Sales backlog supports continued growth
- 2004 outlook reflects record net sales, record earnings and strong cash flow

Maintaining our Momentum Amid a Highly Competitive Environment

Industry Challenges

Automotive Industry Challenges

- Global Overcapacity / **Slow Growth** in Demand
- Continuous **Quality** Improvement
- **Profitability** Under Pressure
- Manage Through **Business Cycles**
- Financial Results in **Europe**

Industry Environment Remains Difficult in North America and Western Europe

Industry Challenge: Slow Growth

Lear Response: Profitable Growth Strategy

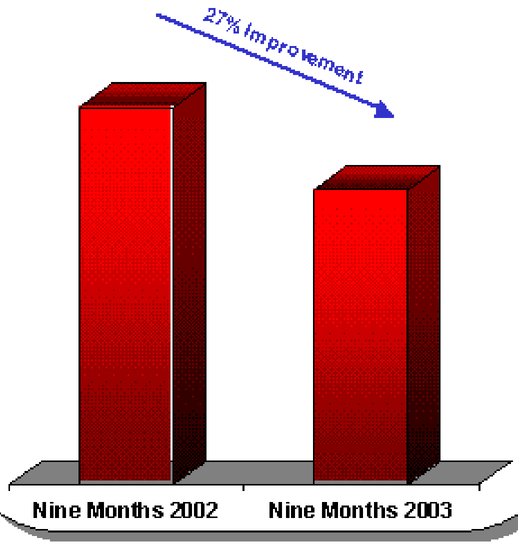
- Interiors are the fastest growing automotive segment
- Intense focus on improving interiors by all major automakers
- Lear's sales backlog supports ≈ 5% annual growth
- Growth potential with Asian OEMs, electronics and instrument panels / cockpits
- Industry's first Total Interior Integrator program
- New product innovation (e.g., IntelliTire™)

Lear is Well Positioned in the Fastest Growing Segment in the Automotive Industry

Industry Challenge: Quality

Lear Response: Quality First Initiative

Parts Per Million (PPM) Defective*



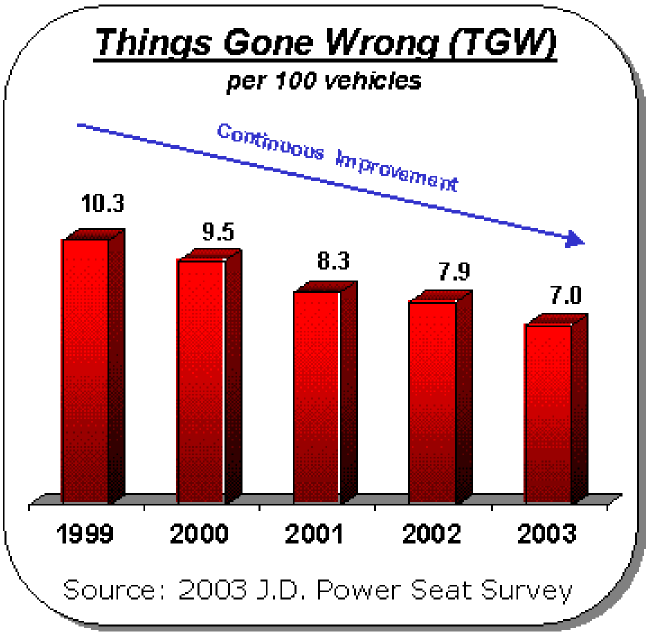
- Management priority
- Global focus
- Part of Lear culture
- Six Sigma discipline
- Sharing best practices
- Teamwork

Driven to Provide the Highest Level Quality Products and Services in the Automotive Industry

* Based on internal and customer data.

Industry Challenge: Quality

Lear Response: Continuous Improvement



Lear's 2003 J.D. Power Results

- 11% improvement in 2003
- 4th consecutive year of improvement in TGW
- Highest quality seat manufacturer that supplies multiple OEMs

Independent J.D. Power Survey Shows Continuous Improvement in Lear's TGW

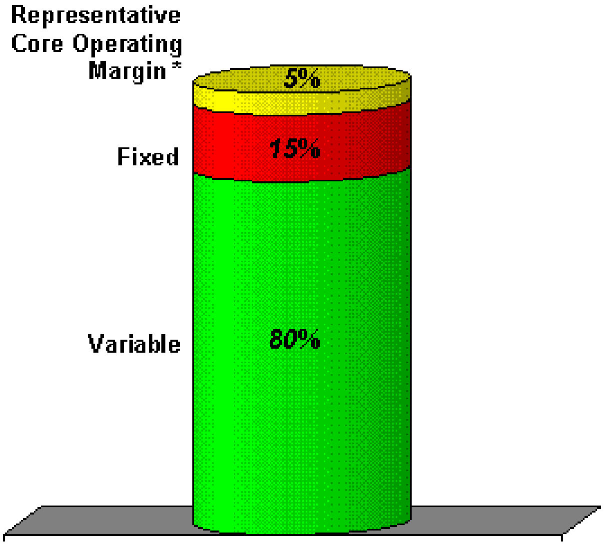
Industry Challenge: Profitability

Lear Response: Deliver High Value-Added

- Outstanding customer relationships
- Total interior capability
- True partner vs. supplier
- Economies of scale / common architecture
- Aggressive VA / VE initiatives
- Ongoing quality and cost efficiencies

Lear Works in Partnership with Customers to Eliminate Waste and Add Value

Industry Challenge: Business Cycles
Lear Response: Flexible Cost Structure



Materials as a % of Sales: 65%

Lear Advantage

- High variable cost structure
- Highest-ever sales backlog
- Local labor agreements
- Relatively low capital intensive business
- Legacy costs / pension liabilities not significant

* Core operating margin represents income before interest, other expense and income taxes divided by net sales. Please see slides titled "Use of Non-GAAP Financial Information" at the end of this presentation.

Industry Challenge: Europe

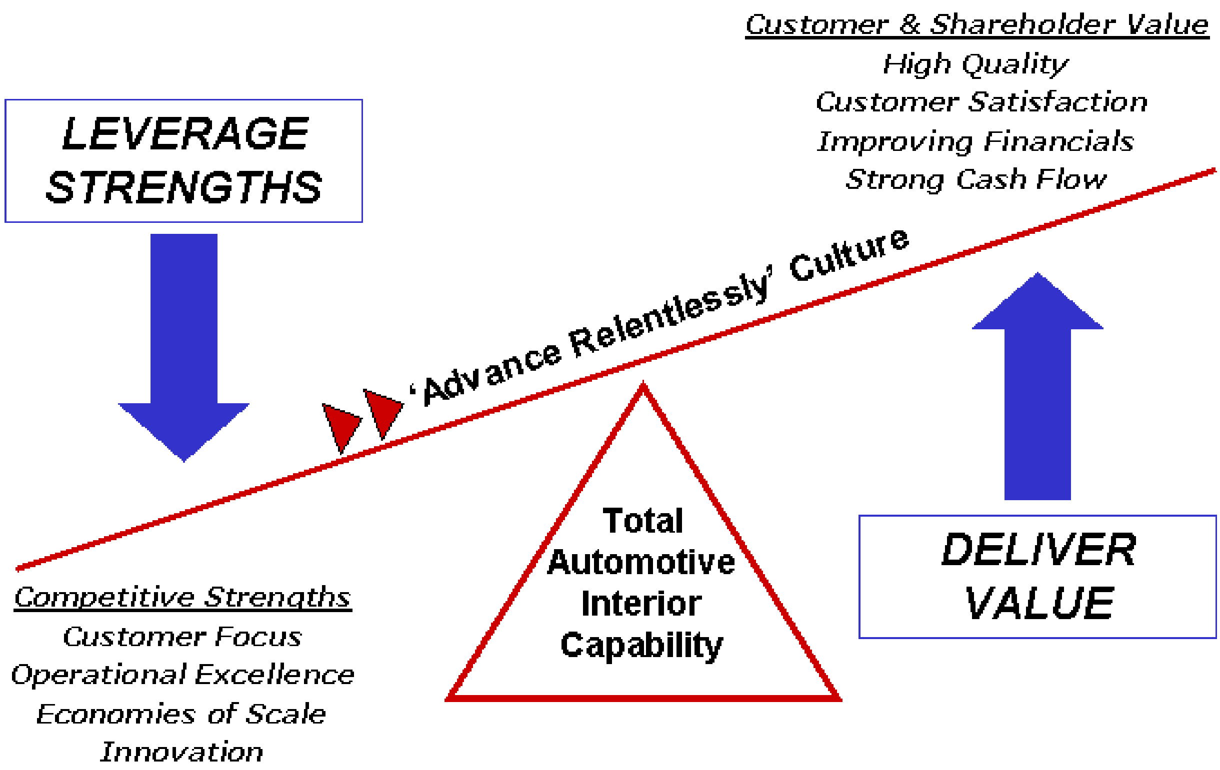
Lear Response: Improvement Plan in Place

- Aggressively grow content per vehicle
- Grow seats, electronics and cockpits
- Source to low cost countries
- Improve overall business structure
- Intense focus on quality and delivery

In a Challenging Environment, We are Steadily Improving our Results in Europe

Sales Backlog Update and 2004 Financial Guidance

Competitive Strengths Deliver Superior Value

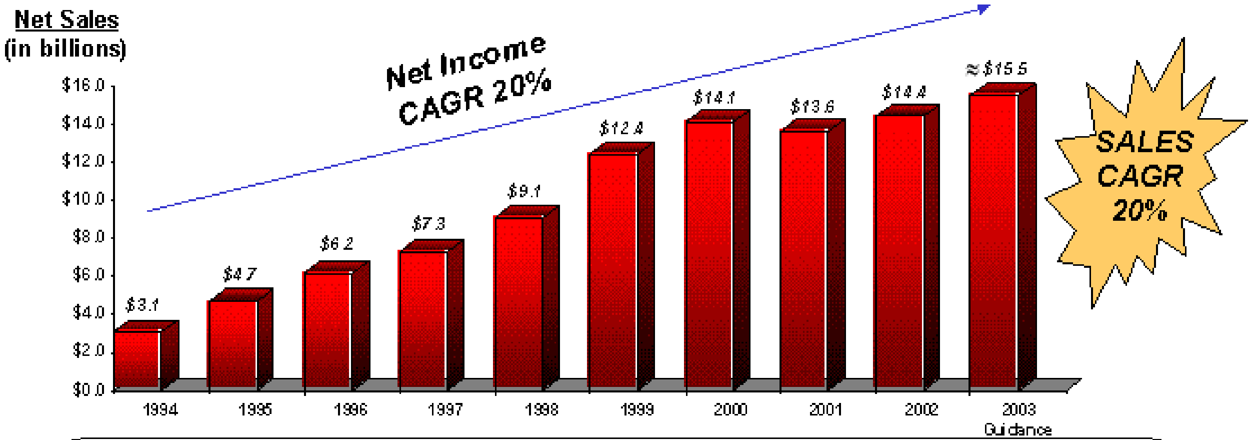


We are focused on:

- Profitable growth
- Improving ROIC
- Generating cash
- Financial discipline

Meeting Our Commitments and Delivering Shareholder Value

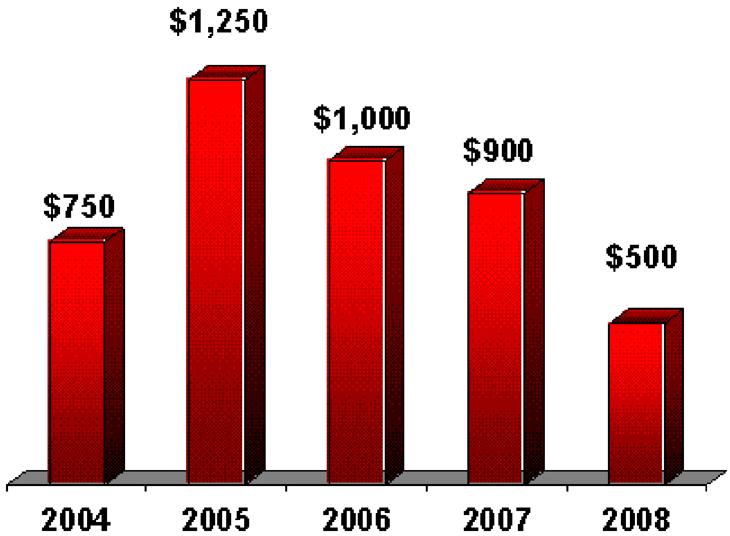
Focused Strategy has Supported Rapid Growth for Lear



- *Net sales have steadily increased since IPO to about $15.5 billion today*
- *17 major acquisitions during the 1990's*
- *60% acquisition growth*
- *40% organic growth*
- *No strategic hole in Lear's product line up*
- *Lear ranks 131 among the Fortune 500 and is the 16th fastest growing company in the U.S. over the last ten years*

Going Forward,
Strong Revenue Growth Continues

Sales Backlog
(in millions)



Cumulative	$750	$2,000	$3,000	$3,900	$4,400

3-Year and 5-Year Sales Backlog Increases to Highest-Ever Absolute Levels

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

Here's How We Define Sales Backlog*

+	New / Replacement Programs
-	Roll-off / Lost Programs
-	The Projected Pricing / Content Growth Impact on Lear's Total Business
=	**Sales Backlog**

* Please refer to the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the 2002 Form 10-K for additional information on sales backlog calculation.

Sales Backlog Assumptions

Industry Production*		**Change from Prior**
North America	- 16 million	No Change
Western Europe	- 16 million	No Change
South America	- 1.9 million	No Change
Asia Pacific	- Program Specific	No Change
Currency - $1.20 / Euro		Stronger Euro

* Assumes J.D. Power and Associates market share projections

Trend Industry Production Projected to be Flat; Euro Continues to Strengthen

Major Backlog Programs – North America

Vehicle/Program	2004	Next 3 Years
Ford F-150	+	+
Dodge Durango	+	+
Cadillac SRX	+	+
Nissan Titan / Armada	+	+
Ford 500	+	+
Ford Freestyle	+	+
LeSabre / DeVille		+
Chrysler Minivans		+
Hyundai Sonata / Santa Fe		+
GM Cavalier / Sunfire	-	-
Ford Windstar	-	-
GM Grand Am / Alero	-	-

3-Year Backlog Grows in North America
Despite Impact of Phased Out Programs

Major Backlog Programs – International

LEAR CORPORATION

Vehicle/Program	2004	Next 3 Years
Peugeot 407	+	+
Volvo S80 / V70	+	+
Ford Focus C-Max	+	+
Peugeot 107	+	+
Mazda Familia	+	+
Hyundai Terracon	+	+
Volvo S40 / V50		+
Citroen C6		+
Toyota / PSA Sub-B		+

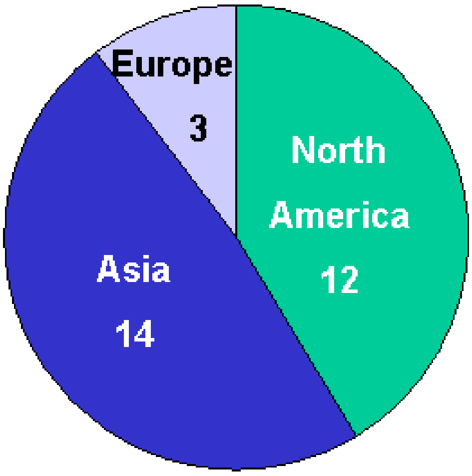
Backlog for International Operations Strong, Reflecting Key New Product Launches

Sales Backlog Highlights

- Key assumptions and overall composition essentially unchanged
- Strict ROIC discipline on all new awards
- Continued customer, product and geographic diversification:
  - Asian and European customers represent nearly half of all new business
  - IPs and cockpits represent about one-quarter of the backlog

Sales Backlog Continues to Represent Customer, Product and Geographic Diversification

Strategic Joint Ventures Diversifying Our Customer Base and Positioning Lear for Future Growth



29 Global Joint Ventures –

9 Consolidated / 20 Non-consolidated

Asian JVs	
China	10 *
India	1 *
Thailand	1 *
Japan	2 **
Total	14

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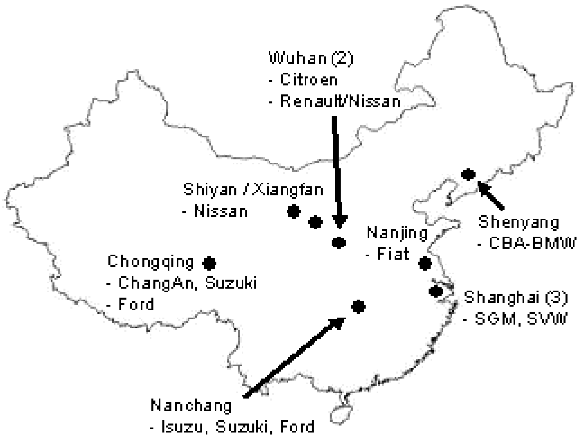
* Manufacturing JVs

** Sales and Engineering JVs

Lear China Overview



- **Ten Joint Ventures**
- **4,000 employees**

- **Products**

- Seats	- Door Panels
- Wiring	- Carpet/Acoustics

- **Customers**

- Jiangling (Ford)	- ChangAn (Ford)
- SAIC (GM)	- FAW (Audi)
- Nanjing - Iveco (Fiat)	- DFM (Nissan, PSA)
- China Brilliance (BMW)	- Others

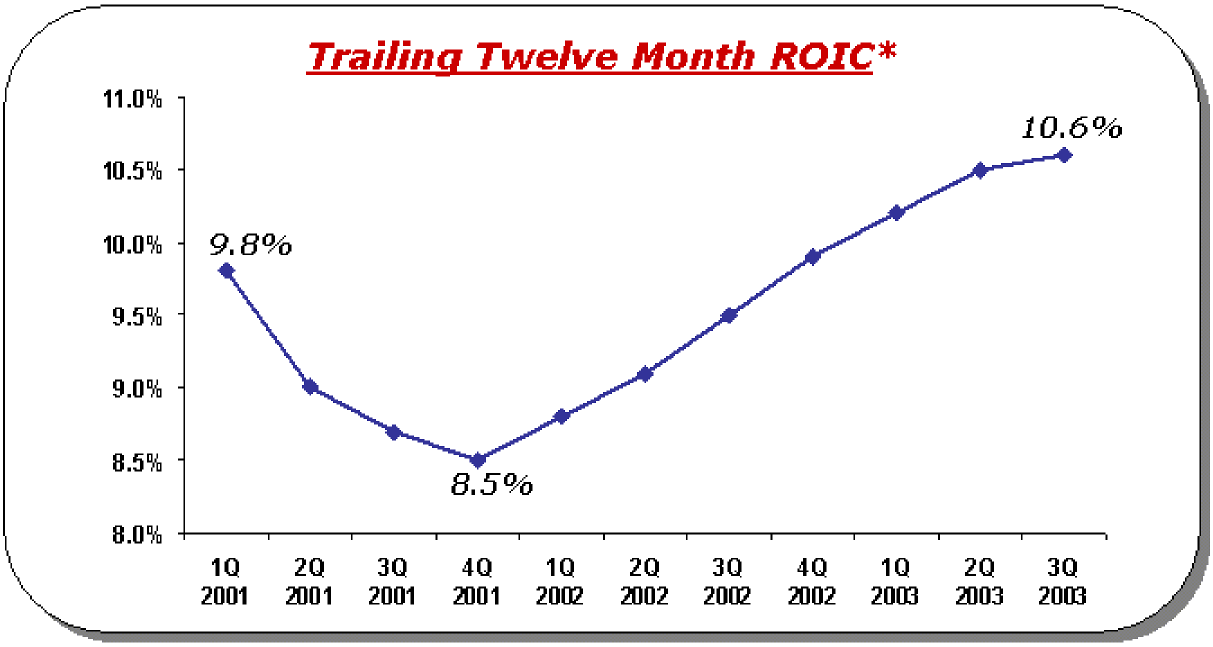
- **Key Strategic Points**
  - Follow customers' footprint
  - Potential manufacturing for export
  - Leverage partners' resources for technology
    - Lower technology risk
  - Controlled growth and investment

Lear Korea Overview

- Two plants
- 300 employees

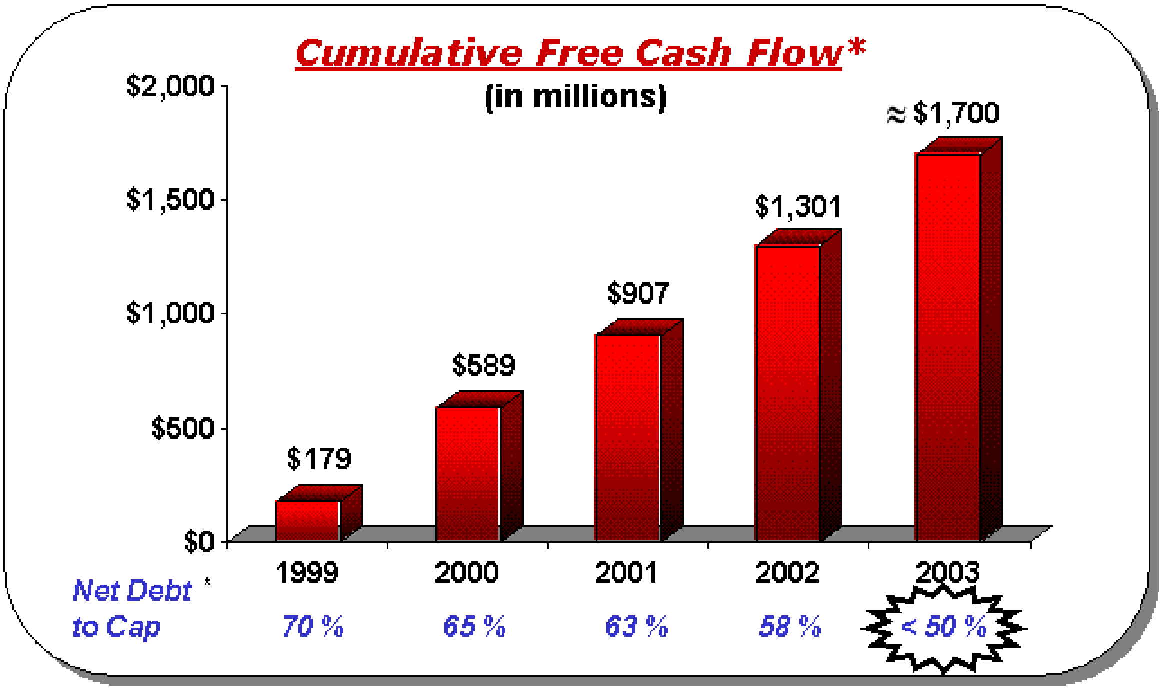
- **Products**
  - Seats (95%)
  - Other (5%)
- **Customers**
  - Hyundai
  - Kia
  - Ssangyong
- **Key Strategic Points**
  - Resulted in N.A. Hyundai business
    - Seats in Alabama
    - Wiring through JV
  - Expanding JVs with Hyundai suppliers
  - Stay within core products
  - Controlled growth and investment

Return on Invested Capital Improving



* Return on Invested Capital (ROIC) represents income before restructuring charges, amortization, interest, other expense and income taxes times (1 - effective tax rate) divided by average invested capital. Average invested capital is the sum of total assets, sold accounts receivable and the present value of operating leases (assuming a discount rate of 10%) less the sum of accounts payable and drafts and accrued liabilities, based on the account values on the last day of the prior four quarters.
Please see slides titled "Use of Non-GAAP Financial Information" at the end of this presentation.

Strong Free Cash Flow Generation

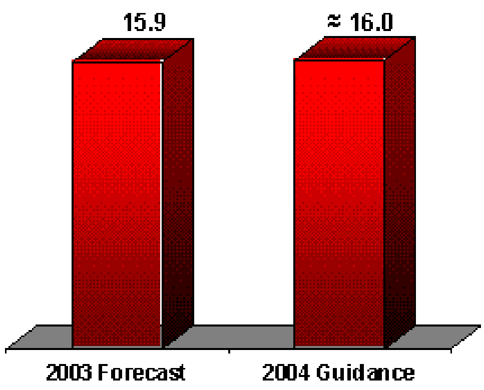


* Free cash flow represents net cash provided by operating activities before the net change in sold accounts receivable, less capital expenditures. Net debt represents total debt plus utilization of our ABS facility, less cash. Please see slides titled "Use of Non-GAAP Financial Information" at the end of this presentation.

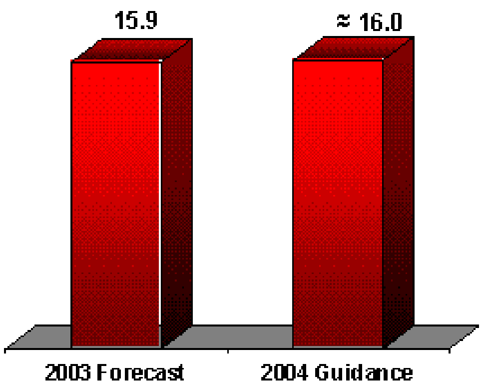
2004 Outlook

Vehicle Production Assumptions*

North America
(in millions)



Western Europe
(in millions)

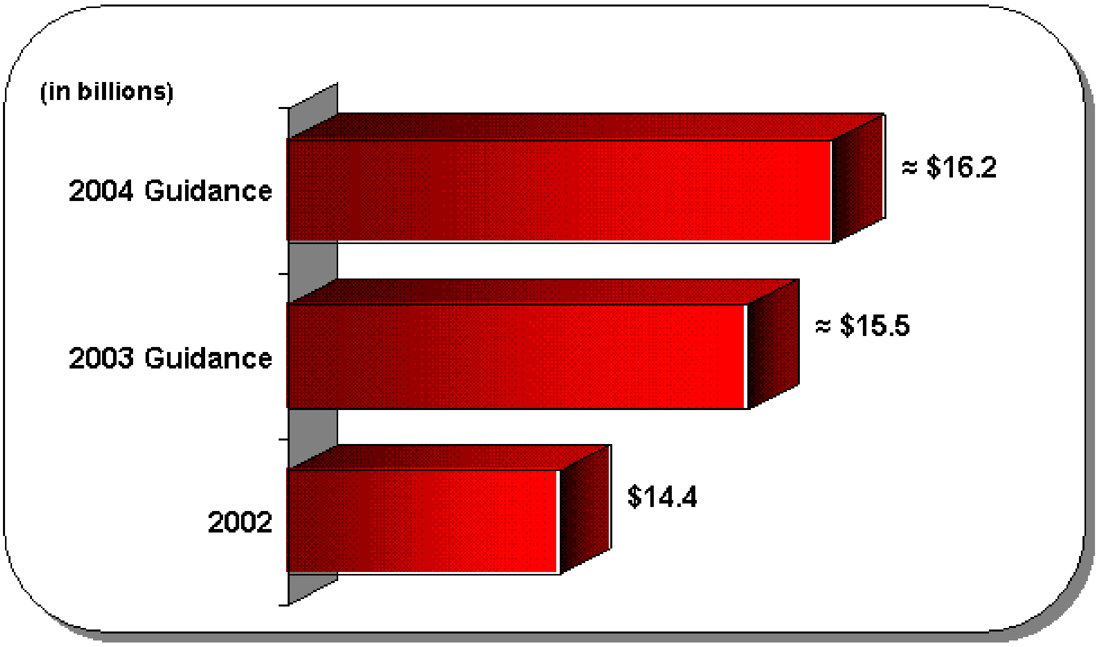


2004 Production Stable in North America and Western Europe

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

2004 Outlook

Net Sales*

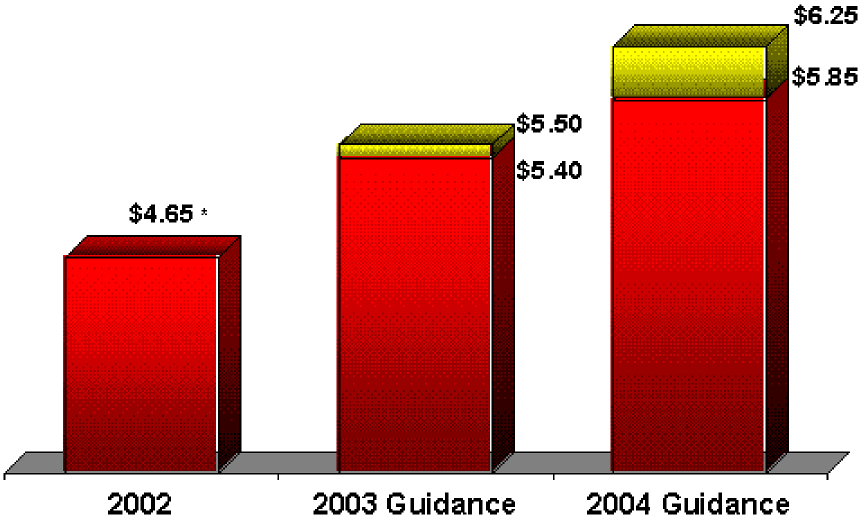


Record Net Sales in 2004 Anticipated

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

2004 Outlook

Net Income Per Share**



Approx. Effective Tax Rate	2002	2003 Guidance	2004 Guidance
	33.5%	*29.0%*	*28.0%*

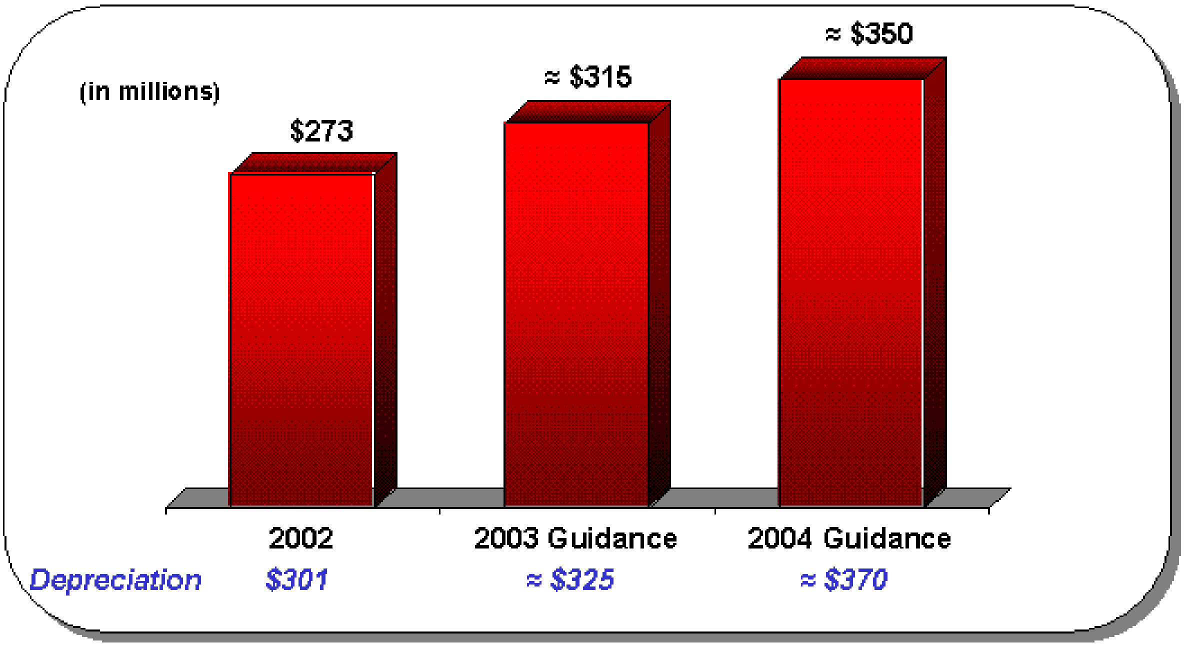
Record Net Income Per Share Anticipated

* Represents income per share before cumulative effect of a change in accounting principle, which excludes the impact of goodwill impairment of $298.5m after-tax, or $4.46 per share.

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

2004 Outlook

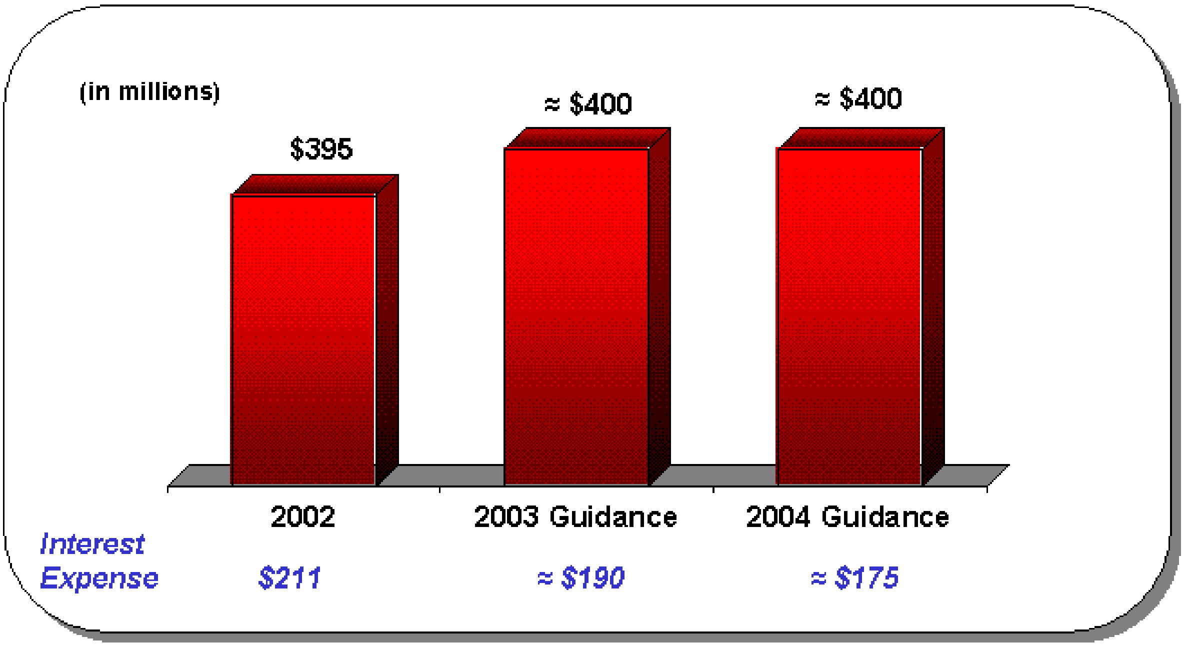
Capital Spending*



Capital Spending Increases to Fund Major New Program Launches

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

2004 Outlook
Free Cash Flow*



Free Cash Flow Remains Strong

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

Summary

- 'Quality First' Initiative driving continuous process and quality improvements
- Lear is well positioned for profitable growth with highest ever sales backlog and improving operating fundamentals
- Key financial metrics improving:
  - Strong net income per share growth
  - Continuing strong free cash flow
  - Solid and improving capital structure

Strong Momentum to Continue in 2004 and Accelerate in 2005

LEAR®

CORPORATION

ADVANCE RELENTLESSLY™

LEA
Listed
NYSE

www.lear.com

Use of 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 certain non-GAAP financial measures. These measures include "core operating margin," "free cash flow," "ROIC" and "net debt." Core operating margin represents income before interest, other expense and income taxes divided by net sales. 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. ROIC represents income before restructuring charges, amortization, interest, other expense and income taxes times (1 - effective tax rate) divided by average invested capital. Average invested capital is the sum of total assets, sold accounts receivable and the present value of operating leases (assuming a discount rate of 10%) less the sum of accounts payable and drafts and accrued liabilities, based on the account values on the last day of the prior four quarters. Net debt represents total debt plus utilization under its ABS facility, less cash.

Management believes that 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 margin is a useful measure in assessing the Company's financial performance by excluding certain items that are not indicative of the Company's continuing operating activities or that may obscure trends useful in evaluating the Company's continuing operating activities. Management believes that free cash flow is useful in analyzing the Company's ability to service and repay its debt. Management believes that ROIC is a commonly used measure that provides useful information regarding the efficiency with which the Company's assets are deployed. Management believes that net debt is generally accepted as providing useful information regarding a company's financial condition. Further, management uses these non-GAAP measures for planning and forecasting in future periods.

Neither core operating margin, free cash flow, ROIC nor net debt should be considered in isolation or as substitutes for net income, net cash provided by operating activities, total debt or other balance sheet, income statement or cash flow statement data prepared in accordance with GAAP or as measures of profitability or liquidity. In addition, the calculation of free cash flow does not reflect cash used to service debt and thus, 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.

Use of Non-GAAP Financial Information

Free Cash Flow

(in millions)	Twelve Months			
	2002	2001	2000	1999
Free cash flow				
Net cash provided by operating activities	$ 545.1	$ 829.8	$ 753.1	$ 560.3
Net change in sold accounts receivable	122.2	(245.0)	(21.2)	10.4
Net cash provided by operating activities before net change in sold accounts receivable	667.3	584.8	731.9	570.7
Capital expenditures	(272.6)	(267.0)	(322.3)	(391.4)
Free cash flow	$ 394.7	$ 317.8	$ 409.6	$ 179.3

Use of Non-GAAP Financial Information

Return on Invested Capital Earnings

(in millions)	Twelve Months		
	Q3 2003	Q4 2001	Q1 2001
Income before restructuring charges, amortization, interest, other expense and income taxes			
Income before income taxes	$ 528.9	$ 89.9	$ 395.9
Restructuring charges	-	159.3	4.2
Amortization	-	90.2	90.1
Interest expense	196.0	254.7	313.9
Other expense, net	58.6	85.8	44.1
Income before restructuring charges, amortization, interest, other expense and income taxes (return on invested capital earnings)	$ 783.5	$ 679.9	$ 848.2

Net Debt

(in millions)	December 31,			
Net debt	**2002**	**2001**	**2000**	**1999**
Short term borrowings	$ 37.3	$ 63.2	$ 72.4	$ 103.6
Current portion of long-term debt	3.9	129.5	155.6	63.6
Long-term debt	2,132.8	2,293.9	2,852.1	3,324.8
Total debt	2,174.0	2,486.6	3,080.1	3,492.0
Cash	(91.7)	(87.6)	(98.8)	(106.9)
Asset backed securitization	189.0	260.7	-	-
Net debt	$ 2,271.3	$ 2,659.7	$ 2,981.3	$ 3,385.1

Note: Net Debt to Cap is defined as Net Debt divided by Net Debt plus Stockholder's Equity.

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. 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 and fuel prices, fluctuations in the production of vehicles for which the Company is a supplier, labor disputes involving the Company or its significant customers or that otherwise affect the Company, the Company's ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions, the impact and timing of program launch costs, costs associated with facility closures or similar actions, increases in warranty costs, risks associated with conducting business in foreign countries, fluctuations in currency exchange rates, adverse changes in economic conditions or political instability in the jurisdictions in which the Company operates, competitive conditions impacting the Company's key customers, raw material cost and availability, the outcome of legal proceedings, unanticipated changes in free cash flow and other risks detailed from time to time in the Company's Securities and Exchange Commission filings. These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update them.