
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): **March 17, 2009**

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))
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Section 1 — Registrant’s Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On March 17, 2009, Lear Corporation (the “Company”) issued a press release announcing that it has entered into an amendment and waiver with the lenders under its primary credit facility. The amendment and waiver provides, through May 15, 2009, for: (1) a waiver of the existing defaults under its primary credit facility and (2) an amendment of the financial covenants and certain other provisions contained in its primary credit facility. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The amendment and waiver is attached as Exhibit 10.1 hereto and is incorporated herein by reference.

Section 9 — Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	Second Amendment and Waiver, dated as of March 17, 2009, to the Amended and Restated Credit and Guarantee Agreement, dated as of April 25, 2006, as amended, among the Company, certain subsidiaries of the Company, the several lenders from time to time parties thereto, the several agents parties thereto and JPMorgan Chase Bank, N.A., as general administrative agent.
99.1	Press Release, dated March 17, 2009.

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: March 17, 2009

By: /s/ Matthew J. Simoncini

Name: Matthew J. Simoncini

Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

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99.1	Press Release, dated March 17, 2009.

SECOND AMENDMENT AND WAIVER

SECOND AMENDMENT AND WAIVER, dated as of March 17, 2009 (this "Amendment"), to the Amended and Restated Credit and Guarantee Agreement, dated as of April 25, 2006 (as amended prior to the date hereof, the "Credit Agreement"), among LEAR CORPORATION, a Delaware corporation (the "U.S. Borrower"), certain Subsidiaries of LEAR CORPORATION, the several lenders from time to time parties thereto (the "Lenders"), the several agents parties thereto and JPMORGAN CHASE BANK, N.A., as general administrative agent (the "General Administrative Agent").

WITNESSETH:

WHEREAS, the U.S. Borrower has requested, and the Majority Lenders and the General Administrative Agent have agreed, upon the terms and subject to the conditions set forth herein, that certain Events of Default will be waived and certain covenants will be amended for a certain period of time as set forth herein;

NOW, THEREFORE, the parties hereto hereby agree as follows:

SECTION 1. Defined Terms. Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

SECTION 2. Waivers. (a) Until 5:00 p.m. (New York time) on May 15, 2009 (the "Termination Date"), the undersigned Lenders hereby waive any Default or Event of Default under paragraph (c) of Section 15 of the Credit Agreement which resulted from the U.S. Borrower's permitting the Leverage Ratio at the last day of the four consecutive fiscal quarters of the U.S. Borrower ending with Q4 2008 to exceed the amount specified in subsection 13.1(b) of the Credit Agreement.

(b) Until the Termination Date, the undersigned Lenders hereby waive any Default or Event of Default under paragraph (e) of Section 15 of the Credit Agreement if such Default or Event of Default arises out of the existence of a "going concern" or like qualification or exception in the auditor's report accompanying the financial statements delivered pursuant to subsection 12.1(a) of the Credit Agreement for the fiscal year ending December 31, 2008.

(c) The waivers provided in this Section 2 shall terminate without any further act being required on the Termination Date.

SECTION 3. Amendments. (a) Until the Termination Date, subsection 13.1 of the Credit Agreement is hereby amended by adding the following new paragraph at the end thereof:

"Notwithstanding the foregoing or any other provision hereof, the U.S. Borrower shall not be subject to (x) the Interest Coverage Ratio covenant for the four consecutive fiscal quarters of the U.S. Borrower ending with Q1 2009 specified in subsection (a) above or (y) the Leverage Ratio covenant at the last day of the four consecutive fiscal quarters of the U.S. Borrower ending with Q1 2009 specified in subsection (b) above."

(b) Until the Termination Date, clause (i) of Section 15 of the Credit Agreement is hereby amended by (i) adding an "(x)" at the beginning thereof, (ii) deleting the "," at the end of clause

(iv) thereof and substituting in lieu thereof the word “or” and (iii) deleting clause (vi) thereof and substituting in lieu thereof the following:

“(y) the Board of Directors of the U.S. Borrower shall authorize any of the foregoing;”

(c) The amendments provided in this Section 3 shall terminate without any further act being required on the Termination Date.

SECTION 4. Conditions to Effectiveness of Amendment. This Amendment shall become effective on the date (the “Amendment Effective Date”) on which the General Administrative Agent shall have received a counterpart of this Amendment, executed and delivered by a duly authorized officer of the U.S. Borrower, the other Borrowers and the Majority Lenders.

SECTION 5. Fees. The U.S. Borrower shall pay to the General Administrative Agent, on the Amendment Effective Date if this Amendment becomes effective prior to 2:00 p.m., New York City time, and on the Business Day following the Amendment Effective Date if this Amendment becomes effective after 2:00 p.m., New York City time, (a) for distribution to each Lender which has delivered an executed copy of this Amendment to the General Administrative Agent on or prior to the consent deadline for this Amendment, an amendment fee equal to 0.25% of such Lender’s U.S. Revolving Credit Commitments and outstanding Term Loans, as applicable, and (b) fees payable for the account of the General Administrative Agent in connection with this Amendment pursuant to written agreement between the General Administrative Agent and the U.S. Borrower.

SECTION 6. Effect on the Loan Documents. (a) Except as specifically amended or waived herein, all Loan Documents shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. Each Borrower hereby agrees, with respect to each Loan Document to which it is a party, that: (i) all of its obligations, liabilities and indebtedness under such Loan Document shall remain in full force and effect on a continuous basis after giving effect to this Amendment and (ii) all of the Liens and security interests created and arising under such Loan Document shall remain in full force and effect on a continuous basis, and the perfected status and priority of each such Lien and security interest continues in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, after giving effect to this Amendment, as collateral security for its obligations, liabilities and indebtedness under the Credit Agreement.

(b) Except as specifically provided herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any Lender or the General Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

(c) Each Borrower and the other parties hereto acknowledge and agree that this Amendment shall constitute a Loan Document.

SECTION 7. Expenses. The U.S. Borrower agrees to pay or reimburse the General Administrative Agent for all of its reasonable out-of-pocket costs and expenses incurred in connection with this Amendment and any other documents prepared in connection herewith, including, without limitation, the reasonable fees and disbursements of counsel to the General Administrative Agent.

SECTION 8. Representations and Warranties. The U.S. Borrower hereby represents and warrants that on the date hereof (a) each of the representations and warranties made by each of the Loan Parties in or pursuant to the Loan Documents shall be, after giving effect to this Amendment, true and correct in all material respects as if made on and as of the Amendment Effective Date after giving

effect to this Amendment (except that any representation or warranty which by its terms is made as of a specified date shall be true and correct in all material respects as of such specified date) and (b) after giving effect to this Amendment, no Event of Default shall have occurred and be continuing.

SECTION 9. GOVERNING LAW; WAIVER OF JURY TRIAL. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH PARTY HERETO HEREBY AGREES AS SET FORTH IN SUBSECTION 17.13 OF THE CREDIT AGREEMENT AS IF SUCH SUBSECTION WERE SET FORTH IN FULL HEREIN.

SECTION 10. Execution in Counterparts. This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers as of the day and year first above written.

LEAR CORPORATION

By: _____
Name:
Title:

LEAR CANADA

By: _____
Name:
Title:

LEAR CORPORATION SWEDEN AB

By: _____
Name:
Title:

LEAR FINANCIAL SERVICES (NETHERLANDS) B.V.

By: _____
Name:
Title:

LEAR CORPORATION (UK) LIMITED

By: _____
Name:
Title:

LEAR CORPORATION MEXICO, S. DE R.L. DE C.V.

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A., as General Administrative
Agent and as a Lender

By: _____

Name:

Title:

Signature page to Second Amendment and Waiver dated as of March 17, 2009 to the Lear Corporation Amended and Restated Credit and Guarantee Agreement, dated as of April 25, 2006

(Name of Lender)

By: _____
Name:
Title:

FOR IMMEDIATE RELEASE

Investor Relations:**Mel Stephens****(248) 447-1624****Media:****Andrea Puchalsky****(248) 447-1651****Lear Reaches Agreement With Lenders to Amend its
Primary Credit Facility**

SOUTHFIELD, Mich., March 17, 2009 — Lear Corporation [NYSE: LEA], a leading global supplier of automotive seating systems, electrical distribution systems and electronic products, announced today that it has reached an agreement with its lenders for an amendment and waiver to its primary credit facility.

On January 6, 2009, Lear said it was seeking an amendment and waiver under its primary credit facility in light of financial covenant defaults and adverse current and longer-term industry conditions. Since then, the Company has been in active discussions with lenders under its primary credit facility. Today's agreement provides, through May 15, 2009, a waiver of Lear's existing defaults under its primary credit facility and an amendment of the financial covenants and certain other provisions of the primary credit facility. The Company and its lenders remain in active discussions regarding further modifications to its primary credit facility in light of existing and projected industry conditions.

"Despite the challenging conditions we are facing, we continue to have a strong liquidity position and we remain focused on maintaining operational excellence globally," said Bob Rossiter, Lear's chairman, chief executive officer and president. "We appreciate the support and cooperation we have received from our supplier partners, our customers and our lenders as we work together through the industry downturn."

Forward-Looking Statements

This press release 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 actual industry vehicle production levels from the Company's current 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, including further declines in sales of full-size pickup trucks and large sport utility vehicles, 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 Company's ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions, the outcome of customer 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 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, further impairment charges initiated by adverse industry or market developments and other risks described from time to time in the Company's Securities and Exchange Commission filings. Future operating results will be based on various factors, including actual industry production volumes, commodity prices and the Company's success in implementing its operating strategy. The Company can give no assurance regarding its ability to obtain further modifications to its primary credit facility or the terms of any such modifications should one or more be obtained.

The forward-looking statements in this press release 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.

Lear Corporation is one of the world's leading suppliers of automotive seating systems, electrical distribution systems and electronic products. The Company's world-class products are designed, engineered and manufactured by a diverse team of 80,000 employees at 210 facilities in 36 countries. Lear's headquarters are in Southfield, Michigan, and Lear is traded on the New York Stock Exchange under the symbol [LEA]. Further information about Lear is available on the Internet at <http://www.lear.com>.

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