

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 17, 2008**

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, Michigan (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))

Section 7 – Regulation FD

Item 7.01 Regulation FD Disclosure.

On January 17, 2008, certain officers of Lear Corporation will make a presentation at the 2008 Auto Analysts of New York Detroit Auto Show Conference. The visual slides from the presentation are attached hereto as Exhibit 99.1 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.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits
- 99.1 Visual slides from the presentation to be made by certain officers of Lear Corporation at the 2008 Auto Analysts of New York Detroit Auto Show Conference on January 17, 2008, furnished herewith.

2

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: January 17, 2008

By: /s/ Matthew J. Simoncini
Name: Matthew J. Simoncini
Title: Chief Financial Officer

3

EXHIBIT INDEX

Exhibit No.	Description
99.1	Visual slides from the presentation to be made by certain officers of Lear Corporation at the 2008 Auto Analysts of New York Detroit Auto Show Conference on January 17, 2008, furnished herewith.

4

advance relentlessly®



**Auto Analysts of
New York Conference**

January 17, 2008



»» **2007 Accomplishments**

- *Bob Rossiter, Chairman, CEO and President*

»» **2008 Outlook and Sales Backlog Update**

- *Matt Simoncini, Chief Financial Officer*

»» **Restructuring Status and Major 2008 Launches**

- *Jim Vandenberghe, Vice Chairman*



Major 2007 Accomplishments

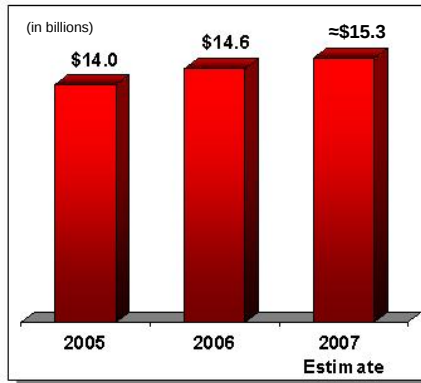
- » Significant progress on global restructuring actions
- » Improved financial results; strengthened balance sheet
- » Completed divestiture of North American Interior business
- » Seating business performing well; steps taken to improve Electrical and Electronic business
- » Maintained quality and product innovation momentum
- » Continued to aggressively grow total Asian sales

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

Improved Financial Results Net Sales And Core Operating Earnings**

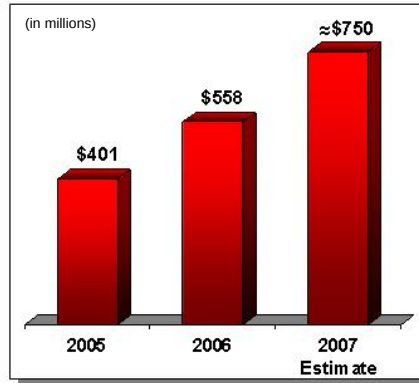


Net Sales*



* Excludes Interior business:
- 2005 -- \$3.1 billion
- 2006 -- \$3.2 billion
- 2007 -- \$0.7 billion

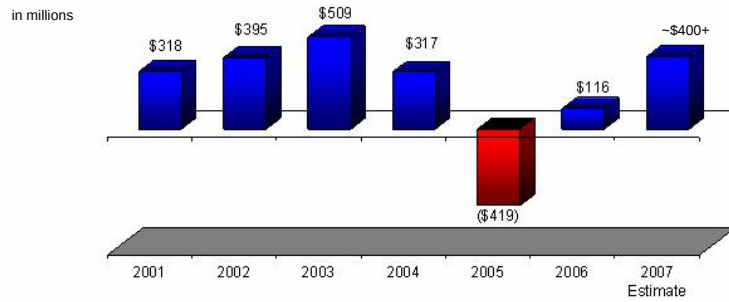
Core Operating Earnings*



* 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 loss was \$1,187.2 million and \$655.5 million in 2005 and 2006, respectively. Please see slides titled "Non-GAAP Financial Information" and "Forward-Looking Statements" at the end of this presentation for further information.

Free Cash Flow Returning To Historical Trend Levels*



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" and "Forward-Looking Statements" at the end of this presentation for further information.

5

- ▶▶ ***IAC 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.



6

Strong Market Position In Core Products

Seating Systems



- #2 globally, in a market estimated to be \$45 to \$50 billion in size:
 - #2 in North America
 - #3 in Europe
 - #2 in China and #1 in India
- Lear is the highest quality major seat manufacturer for the past 6 years, according to J.D. Power Seat Survey
- First to market SoyFoam™ and leader in whiplash protection with ProTecPLuS™

Electrical Distribution Systems



- #3 in North America
- #4 in Europe; among leaders in China
- Leader in junction box technology
- Proprietary terminals & connectors
- Portfolio of hybrid electrical components

and

Electronic Products



- Niche player in electronic modules, wireless products, premium audio/video systems and tire pressure monitoring systems

Sources: Lear Market Share Study / CSM Worldwide Survey Data (based on independent suppliers)

ADVANCE RELENTLESSLY

- ▶▶ Power distribution is a critical system within every vehicle
- ▶▶ Expertise in system architecture and integration
- ▶▶ Ability to adapt new technologies into automotive applications
- ▶▶ Core capabilities in areas of increasing consumer demand (e.g., premium infotainment and hybrid electrical systems)

Hybrid Electrical Systems Market Opportunity*

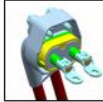
- Rapidly growing demand for hybrid vehicles in North America [estimated at 700,000 vehicles in 2008 and over 3 million vehicles in 2013]
- Sizeable hybrid electrical market potential [estimated at \$760 million in 2008 and \$4.3 billion by 2013]
- Lear offers a portfolio of hybrid electrical products:



High Voltage Wiring



Fuse Connectors [Lear Patent]



Power Distribution Boxes



Power Converters

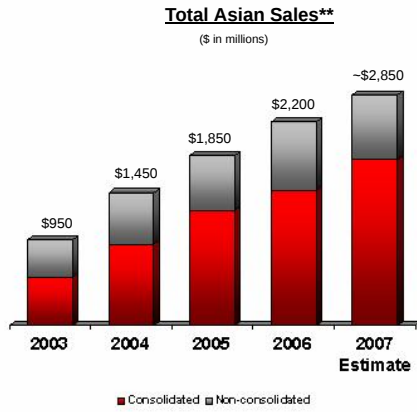


Power Inverters



Integrated Power Module [Lear Patent Pending]

*Hybrid Market Forecast Information by Strategy Analytic



2007 Highlights

- ▶ **Significant market position in China:**
 - Total sales > \$700 million*
 - Supply 20+ OEMs on > 100 vehicle programs
 - 19 manufacturing facilities with approximately 6,000 employees
 - Lear's fastest growing market
- ▶ **11 new facilities in China and India supporting Ford, Mazda, Chery, Tata, M&M, BMW and Hyundai**

* Includes consolidated and non-consolidated sales.

** Includes sales in Asia and with Asian manufacturers globally; excludes Interior business.
*** Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.



2008 Outlook and Sales Backlog Update



2008 Outlook

Production And Commodity Assumptions*



Production (units in millions)	Actual			2008 Outlook	Status	
	2005	2006	2007		2008	Trend
North America						
Total Industry	15.8	15.3	15.0	14.4		
Big Three	10.7	10.0	9.4	8.6		
Europe						
Total Industry	18.7	19.0	20.0	20.1		
Lear's Top 5 Customers	9.5	9.7	10.2	10.0		
Euro Value (\$/Euro)	\$1.25	\$1.25	\$1.37	\$1.45		
Asia						
Total Industry	22.3	24.3	26.0	28.2		
China	4.3	5.7	6.8	7.6		
India	1.4	1.6	1.8	2.5		
Key Commodities						
Hot-Rolled Steel (\$/lb.)	\$0.38	\$0.39	\$0.36	\$0.36		
Copper (\$/lb.)	\$1.63	\$3.02	\$3.21	\$3.22		

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

**Positive Factors In 2008 Help Lear Mitigate
Adverse Production Environment in North America***



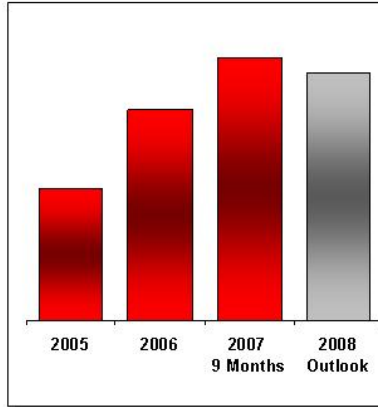
- ▶▶ Net new business of \$330 million in 2008
- ▶▶ Growth in Asia and with Asian manufacturers globally
- ▶▶ Increasing savings from global restructuring actions
- ▶▶ Ongoing operating efficiencies and cost reductions
- ▶▶ Continuing improvement in international operations
- ▶▶ Less volatility in key commodity prices
- ▶▶ Maintain target margin in Seating and improve margin in Electrical and Electronic segment

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



12

Seating Margin



Lear's Competitive Strengths

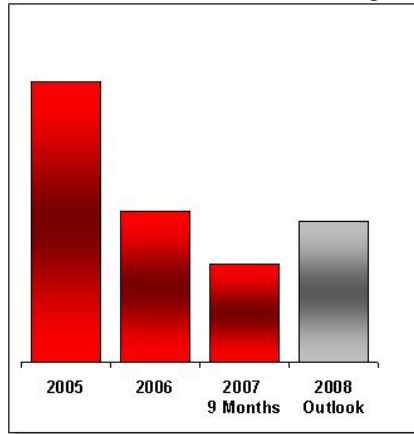
- Global Footprint /Platform Breadth**
 - Customers include all major OEMs
 - "Best-in-class" expertise across platforms
 - Global program launch executions
 - R&D leveraged globally
- Customer Focused**
 - Industry leading benchmarking capabilities via Cost Technology Optimization ("CTO")
 - Long-term collaborative partnerships
- Quality Leader**
 - Leader in customer ratings and independent quality surveys
 - Reduction in overall system costs
- Cost Competitive**
 - Low cost country footprint for components
 - Global common architecture strategy
 - Vertical integration capabilities

Maintain Healthy Margin And Leadership Position

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

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

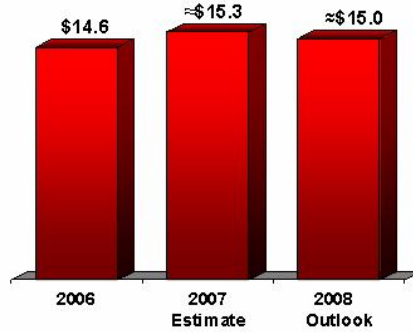
Business Outlook

- » Further margin pressure
- » Significant new business coming on line
- » Solid future opportunity

Improve Margin And Strengthen Competitive Position

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

Net Sales*
(in billions)



2008 Net Sales Outlook

- ▶ ≈\$330 million of net new Seating, Electrical and Electronic business
- ▶ Favorable foreign exchange of about \$350 million, primarily 6% stronger Euro
- ▶ Adverse industry production, unfavorable platform mix and pricing of about \$1 billion, mainly in North America

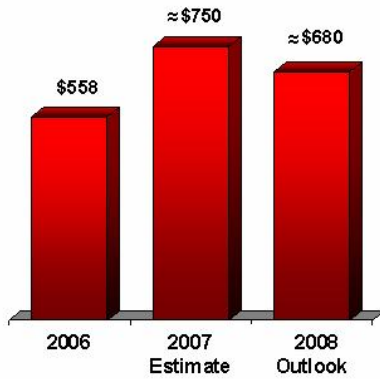
* Excludes Interior business:
- 2006 -- \$3.2 billion
- 2007 -- \$0.7 billion

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



Core Operating Earnings*

(in millions)



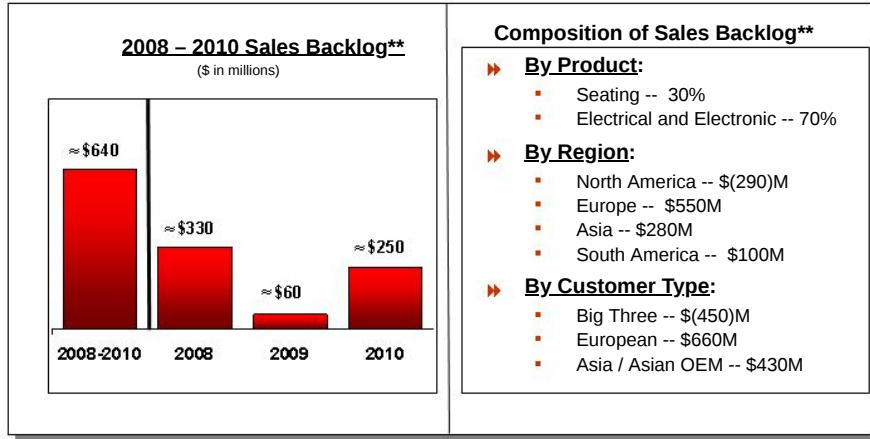
2008 Core Operating Earnings Outlook

- Adverse industry production and unfavorable platform mix in North America
- Challenging pricing environment
- + Increasing restructuring savings
- + Operating efficiencies and cost reductions
- + New global business
- + Lower launch activity and costs

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





2008 – 2010 Non-Consolidated Backlog ~\$300M

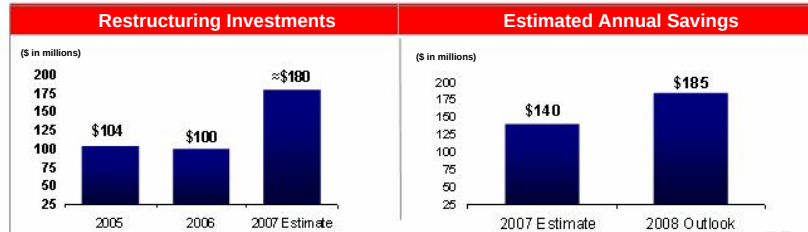
* For a definition of sales backlog and the underlying backlog development assumptions, please see slide titled "Forward-Looking Statements" at the end of this presentation.
 **Consolidated sales only.

Restructuring Status and Major 2008 Launches



Restructuring Status 2005 - 2007 Restructuring Plan*

- » **Objectives:** eliminate excess capacity, improve operating efficiency in response to structural changes within the industry and accelerate our move to low-cost countries.
- » **Present Status:** closure of 19 manufacturing facilities, numerous consolidations of administrative centers and technical locations, reduced global headcount by over 5% and increased component manufacturing, sourcing and engineering in low-cost countries.
- » **Investment:** implemented a \$380 million overall restructuring plan.
- » **Savings:** increased to reflect additional investment and improved payback.



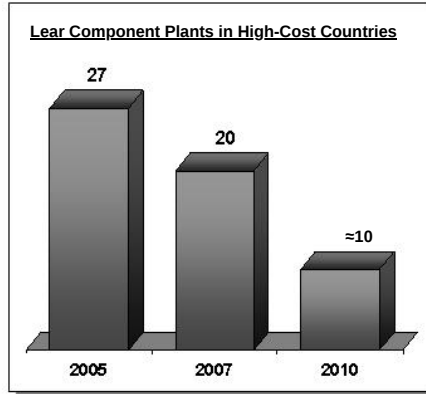
* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.

- ▶▶ Restructuring spending peaked at \$180 million in 2007, as we completed our major initiative and pulled ahead some actions previously planned for 2008 and 2009
- ▶▶ For 2008, we forecast restructuring costs are expected to be in the range of \$100 million
- ▶▶ In 2009, restructuring costs are expected to decline compared with 2008
- ▶▶ In the 2010 timeframe, restructuring costs are expected to return to a more normal annual level

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

20

Restructuring Actions Reducing Component Facilities in High-Cost Countries and Increasing the Percentage of Lear's Components Originating in Low-Cost Countries



- ▶ Today **40%** of Lear's components come from low-cost countries (LCC), including essentially all wire harnesses and seat trim covers
- ▶ Targeting **60%** content from LCC with future sourcing of headrests and increased portions of seat frames and substructures, as well as selected electronics

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



We Are Also Investing In Infrastructure In The Asia-Pacific Region*



China

- 19 manufacturing facilities, 6 new in 2007
- 2 new engineering/R&D centers in Shanghai (includes CTO activities)
- 19 program launches in 2007
- 20+ customers
- Seats (#2), Electrical Distribution (among the leaders) and Electronic products

India

- 7 manufacturing facilities, 3 new in 2007
- 1 engineering center in Mumbai
- 4 program launches in 2007
- 7 customers
- Seats (#1)

Korea

- 2 manufacturing facilities
- 1 engineering center in Seoul
- Seats

ASEAN

- 3 manufacturing facilities
- 1 engineering/CTO center in Cebu, Philippines
- 13 program launches in 2007
- Seats, Seat Trim

Japan

- 1 engineering center in Atsugi (Tokyo)
- 1 engineering center in Hiroshima

38 Manufacturing / Engineering Facilities in Asia and Growing

Note: Includes facilities held through consolidated and non-consolidated joint ventures.

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

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BMW X6
(Seating, Electronics)



Mazda 6
(Seating, Wire Harness)



Lincoln MKS
(Seating)



Chevrolet Aveo
(Seating)



Opel Vectra - Seating



Fiat Lancia Delta - Seating



Audi A5 - Seating

Other European Launches

Ford Kuga – Wire Harness, Smart Junction Box

BMW 5 & 7 Series – Smart Junction Box

Alfa Romeo 159 – Seating

Mercedes GLK – Seating

Nissan Qashqai L – Seating, Smart Junction Box

Citroen Microspace – Seating

Renault Megane – Smart Junction Box

24

Major 2008 Launches Rest of World



South America



VW Gol - Seating

Citroen C4	Seating
Fiat Siena	Seating
Mercedes C-Class	Seating

China



Chery B13 - Seating

Chery H13	Seating
Chery QQ	Seating
DFM BF	Seating, Wire Harness
FAW/VW Audi A4	Seating
Geely FC-2/3	Seating, Wire Harness, TPMS
Geely Vision	Seating
Nissan Atlas	Wire Harness, SJB
Peugeot Elysee	Seating
SGM Epsilon II	Seating

Other Asia



Ford/Mazda Ranger - Seating

<u>Japan</u>	
Mazda 3/Axela	Wire Harness
Nissan Cube	Wire Harness, SJB
Nissan Teanna	Wire Harness
<u>India</u>	
Mahindra Ingenio	Seating
Tata X2	Seating
<u>Australia</u>	
Ford Orion	Seat Trim Covers
<u>Various</u>	
Nissan Tiida	SJB
Nissan Geniss	SJB
Nissan Silphy	SJB

SJB – Smart Junction Box
TPMS – Tire Pressure Monitoring System



Summary and Outlook*

- ▶▶ **Lear is financially sound**
 - Two consecutive years of improving financial results
 - Strong cash generation restored
 - No significant near-term debt maturities

- ▶▶ **Making progress on strategic priorities**
 - Completed divestiture of Interior business
 - Increasing savings from global restructuring initiative
 - Expanding in Asia-Pacific and growing Asian sales globally
 - Implementing actions to strengthen and grow our Electrical and Electronic business

- ▶▶ **Solid financial outlook for 2008, despite sharply lower N.A. production**

- ▶▶ **Longer-term outlook for Lear continues to be positive**

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

26

Q and A Session



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) and "free cash flow" (each, a non-GAAP financial measure). Other expense includes, among other things, state and local non-income taxes, foreign exchange gains and losses, fees 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 is a useful measure 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 this measure is useful to both management and investors in their analysis of the Company's results of operations and provides 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 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 or estimated 2007 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)	<u>2006</u>	<u>2005</u>
Pretax loss	\$ (655.5)	\$ (1,187.2)
Divestiture of Interior business	636.0	-
Goodwill impairment charges	2.9	1,012.8
Interest expense	209.8	183.2
Other expense, net *	87.8	96.6
Costs related to restructuring actions	105.6	106.3
Fixed asset impairment charges	10.0	82.3
Litigation charges	-	30.5
Income before interest, other expense, income taxes, restructuring costs and other special items	\$ 396.6	\$ 324.5
Less: Interior business	<u>(161.2)</u>	<u>(76.5)</u>
Income before interest, other expense, income taxes, restructuring costs and other special items, excluding the divested Interior business (core operating earnings)	\$ 557.8	\$ 401.0

* Includes minority interests in consolidated subsidiaries and equity in net income (loss) of affiliates.



Non-GAAP Financial Information Free Cash Flow



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



30

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, fluctuations in the production of vehicles for which the Company is a supplier, changes in the Company's current vehicle production estimates, 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 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, raw material costs and availability, the Company's ability to mitigate the significant impact of 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 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.

This presentation also contains information on the Company's sales backlog. The Company's incremental sales backlog reflects: anticipated net sales from formally awarded new programs and open replacement programs, less phased-out and cancelled programs. The calculation of backlog does not reflect customer price reductions on existing or newly awarded programs. The backlog may be impacted by various assumptions embedded in the calculation, including vehicle production levels on new and replacement programs, foreign exchange rates and the timing of major program launches. Lear's 2008 – 2010 sales backlog is based on an exchange rate of \$1.45/per Euro and the following industry production assumptions: in North America, 14.4 million units in 2008 and 15 million thereafter and in Europe, 20.1 million units in 2008 and 20 million thereafter.

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.

31