

LKQ CORP
Form 4
September 25, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLSTEN JOSEPH M

2. Issuer Name and Ticker or Trading Symbol
LKQ CORP [LKQX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
President and CEO

(Last) (First) (Middle)
**C/O LKQ CORPORATION, 120
NORTH LASALLE STREET,
SUITE 3300**

3. Date of Earliest Transaction
(Month/Day/Year)
09/25/2007

CHICAGO, IL 60602

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	09/25/2007		M	15,250	A	\$ 4	233,750	D
Common Stock	09/25/2007		M	41,250	A	\$ 4.375	275,000	D
Common Stock	09/25/2007		M	31,000	A	\$ 6.25	306,000	D
Common Stock	09/25/2007		M	105,000	A	\$ 6.5	411,000	D
Common Stock	09/25/2007		M	107,500	A	\$ 7.5	518,500	D

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Common Stock 09/25/2007 S 300,000 D \$ 31 218,500 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)(03/06/2002 grant)	\$ 4	09/25/2007		M	15,250	<u>(1)</u> 03/06/2012	Common Stock
Employee Stock Option (right to buy)(01/14/2003)	\$ 4.375	09/25/2007		M	41,250	<u>(1)</u> 01/14/2013	Common Stock
Employee Stock Option (right to buy)(01/04/1998 grant)	\$ 6.25	09/25/2007		M	31,000	<u>(1)</u> 01/04/2008	Common Stock
Employee Stock Option(right to buy)(10/02/2003)	\$ 6.5	09/25/2007		M	105,000	<u>(1)</u> 10/02/2013	Common Stock
Employee Stock Option (right to buy)(01/12/2000 grant)	\$ 7.5	09/25/2007		M	107,500	<u>(1)</u> 01/12/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLSTEN JOSEPH M C/O LKQ CORPORATION			President and CEO	

120 NORTH LASALLE STREET, SUITE 3300
CHICAGO, IL 60602

Signatures

/s/ Victor M. Casini,
Attorney-in-fact

09/25/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option is exercisable with respect to 10% of the number of shares subject to the option on each six-month anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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