

O REILLY AUTOMOTIVE INC
 Form 4
 December 08, 2008

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 *
 SWEARENGIN MICHAEL D

2. Issuer Name and Ticker or Trading Symbol
 O REILLY AUTOMOTIVE INC
 [ORLY]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 233 S PATTERSON AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/04/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP of Merchandise

SPRINGFIELD, MO 65802

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/04/2008 | | M | | 7,500 A \$ 13.255 | 15,355 | D |
| Common Stock | 12/04/2008 | | S | | 7,500 D \$ 27.0578 | 7,855 | D |
| Common Stock | 12/04/2008 | | M | | 30,000 A \$ 14.99 | 37,855 | D |
| Common Stock | 12/04/2008 | | S | | 30,000 D \$ 27.0578 | 7,855 ⁽¹⁾ | D |
| Common Stock | | | | | | 7,003 | I Indirectly through the Company's |

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

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(9-02)

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 Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Nonqualified stock options (right to buy) | \$ 13.255 | 12/04/2008 | | M | 7,500 | 06/14/2002 06/14/2011 | Common Stock | 7,500 |
| Nonqualified stock options (right to buy) | \$ 14.99 | 12/04/2008 | | M | 30,000 | 01/07/2003 01/07/2012 | Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SWEARENGIN MICHAEL D 233 S PATTERSON AVE SPRINGFIELD, MO 65802 | | | SVP of Merchandise | |

Signatures

/s/ Michael D. Swarengin
12/08/2008

**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) Total includes 996 shares held under the Company's employee stock purchase plan, 1,058 restricted shares granted under the Company's performance incentive plan and 5,801 shares held directly by Mr. Swarengin.

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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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