

LEDERER PAUL R
Form 4
February 26, 2009

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 *
LEDERER PAUL R

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)

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

O'REILLY AUTOMOTIVE
INC, 233 S PATTERSON

(Street)

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

SPRINGFIELD, MO 65802

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 02/06/2009 | | M/K | (1) A | \$ 20,000 14.51 | 36,500 | D |
| Common Stock | 02/06/2009 | | M/K | (2) D | \$ 9,447 30.72 | 27,053 | D |
| Common Stock | 02/24/2009 | | S | D | \$ 10,000 32.51 | 17,053 | 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 Amount of Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-qualified director stock options (right to buy) | \$ 14.51 | 02/24/2009 | | M/K | 20,000 <u>(1)</u> | 10/23/2002 04/22/2009 | Common Stock 20 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEDERER PAUL R
O'REILLY AUTOMOTIVE INC X
233 S PATTERSON
SPRINGFIELD, MO 65802

Signatures

/s/ Paul Lederer 02/26/2009

**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 reporting person exercised non-qualified stock options due to pending expiration of the option grant that would have occurred on April 22, 2009.

The reporting person exchanged 9,447 shares of O'Reilly stock, which he has owned for a period of a least six months prior to February 6, 2009, and that have a fair market value of \$30.72 per share in order to satisfy the exercise price of \$14.51 per share for his exercise of 20,000 O'Reilly stock options.

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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