O REILLY AUTOMOTIVE INC

Form 4 March 12, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LEDERER PAUL R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

O REILLY AUTOMOTIVE INC [ORLY]

(Check all applicable)

(Last)

(City)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

O'REILLY AUTOMOTIVE INC, 233 S PATTERSON

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

(Month/Day/Year)

03/10/2008

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SPRINGFIELD, MO 65802

(State)

(City)	(State)	(Zip) Tabl	le I - Non-E	Derivative S	Securi	ties Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		ed of (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)
Common Stock	03/10/2008		M/K	20,000 (1)	A	\$ 10.325	25,000	D	
Common Stock	03/10/2008		M/K	5,000 (2)	D	\$ 26.46	20,000	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 onDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non qualified stock options (right to buy)	\$ 10.325	03/10/2008		M/K		20,000	10/23/2001	04/22/2008	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

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



Signatures

Paul Lederer 03/12/2008

**Signature of Date
Reporting Person

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) Mr. Lederer exercised non qualified stock options due to pending expiration of the option grant that would have occurred on April 22, 2008
- Mr. Lederer exchanged 5,000 shares of O'Reilly stock, that he has owned for a period of at least six months prior to March 10, 2008, and (2) that have a fair market value of \$26.46 per share in order to satisfy the exercise price of \$10.325 per share for his exercise of 12,814 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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