

ESL INVESTMENT MANAGEMENT LLC
 Form 4
 January 05, 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 *
LAMPERT EDWARD S

(Last) (First) (Middle)
 200 GREENWICH AVENUE
 (Street)
 GREENWICH, CT 06830
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AUTOZONE INC [AZO]

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 (A) or (D) Price			
Common Stock	12/28/2006		G ⁽¹⁾	V 18,924 ⁽²⁾ D \$ 0	22,007,176	I	By Filing Group
Common Stock	12/29/2006		G ⁽¹⁾	V 386 ⁽²⁾ D \$ 0	22,006,790	I	By Filing Group
Common Stock	12/28/2006		G ⁽¹⁾	V 3,017 D \$ 0	10,150	D	
Common Stock	01/03/2007		M	3,000 A \$ 71.175	13,150	D	
Common Stock	01/03/2007		M	3,000 A \$ 85.1	16,150	D	
	01/03/2007		M	3,000 A	19,150	D	

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Common Stock					\$			
					90.455			
Common Stock	01/03/2007		M	3,000	A	\$ 92.22	22,150	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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) <u>(3)</u>	\$ 71.175	01/03/2007		M	3,000	01/01/2003 01/12/2007	Common Stock	3,000	
Non-Qualified Stock Option (right to buy) <u>(3)</u>	\$ 85.1	01/03/2007		M	3,000	01/01/2004 01/12/2007	Common Stock	3,000	
Non-Qualified Stock Option (right to buy) <u>(3)</u>	\$ 90.455	01/03/2007		M	3,000	01/01/2005 01/12/2007	Common Stock	3,000	
Non-Qualified Stock Option (right to buy) <u>(3)</u>	\$ 92.22	01/03/2007		M	3,000	01/01/2006 01/12/2007	Common Stock	3,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

LAMPERT EDWARD S
200 GREENWICH AVENUE X
GREENWICH, CT 06830

ESL INVESTMENT MANAGEMENT LLC
200 GREENWICH AVE X
GREENWICH, CT 06830

Signatures

/s/ Edward S.
Lampert 01/05/2007

**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) These transactions represent charitable contributions.
 - (2) These shares of Common Stock of the Issuer were owned by ESL Investment Management, L.L.C., a Delaware limited liability company of which Edward S. Lampert was the managing member.
 - (3) Granted in accordance with the AutoZone, Inc. 2003 Director Stock Option Plan.

Remarks:

See Exhibit 99.1 for Joint Filer Information.

Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Lampert may be deemed to be the beneficial owner of the securities reported herein only to the extent of his pecuniary interest therein.

Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that Mr. Lampert is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities reported herein in excess of such amount.

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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