

ADVANCE AUTO PARTS INC

Form 4

February 22, 2007

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

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

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MARGOLIN ERIC M

(Last) (First) (Middle)

ADVANCE AUTO PARTS,
INC., 5008 AIRPORT RD

(Street)

ROANOKE, VA 24012

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ADVANCE AUTO PARTS INC
[AAP]

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
SVP, General Counsel & Sec

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ 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	02/20/2007		M		11,001	A \$ 13.46	0	D	
Common Stock	02/20/2007		M		12,000	A \$ 26.21	0	D	
Common Stock	02/20/2007		M		11,000	A \$ 33.37	0	D	
Common Stock	02/20/2007		S		34,001	D \$ 38.03	33,882	D	
Common Stock	02/20/2007		A		2,038	A \$ 0 ⁽¹⁾	35,920	D	

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 13.46	02/20/2007		M			11,001	<u>(2)</u>	02/18/2010	Common Stock	1
Stock Option (right to buy)	\$ 26.21	02/20/2007		M			12,000	<u>(3)</u>	02/23/2011	Common Stock	1
Stock Option (right to buy)	\$ 33.37	02/20/2007		M			11,000	<u>(4)</u>	02/22/2012	Common Stock	1
Stock Appreciation Right	\$ 38.03	02/20/2007		A			20,467	<u>(5)</u>	02/20/2014	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARGOLIN ERIC M ADVANCE AUTO PARTS, INC. 5008 AIRPORT RD ROANOKE, VA 24012			SVP, General Counsel & Sec	

Signatures

/s/ Eric M.
Margolin

02/22/2007

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).

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- (1) These shares of restricted common stock were awarded under the Advance Auto Parts, Inc. Long Term Incentive Plan and will vest on February 20, 2010.
- (2) These options became exercisable in three approximately equal annual installments beginning on February 18, 2004.
- (3) These options became exercisable in three approximately equal annual installments beginning on February 23, 2005.
- (4) These options became exercisable in three approximately equal annual installments beginning on February 22, 2006.
- (5) These stock appreciation rights become exercisable in three approximately equal annual installments beginning on February 20, 2008.

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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