

O REILLY AUTOMOTIVE INC
 Form 4
 September 30, 2010

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 HENSLEE GREGORY L

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)
 09/28/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 CEO & Co-President

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 | (A) or (D) | Price | | | |
| Common Stock | 09/28/2010 | | M ⁽¹⁾ | | 6,209 | A | \$ 11.775 | 42,798 | D | |
| Common Stock | 09/28/2010 | | S ⁽¹⁾ | | 6,209 | D | \$ 54 | 36,589 | D | |
| Common Stock | 09/29/2010 | | M ⁽¹⁾ | | 13,791 | A | \$ 11.775 | 50,380 | D | |
| Common Stock | 09/29/2010 | | S ⁽¹⁾ | | 13,791 | D | \$ 54 | 36,589 ⁽²⁾ | D | |
| Common Stock | | | | | | | | 5,055 | I | Indirectly in the Company's |

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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Nonqualified employee stock options (right to buy) | \$ 11.775 | 09/28/2010 | | M ⁽¹⁾ | 6,209 | 02/13/2004 ⁽³⁾ 02/13/2013 | Common Stock |
| Nonqualified employee stock options (right to buy) | \$ 11.775 | 09/29/2010 | | M ⁽¹⁾ | 13,791 | 02/13/2004 ⁽³⁾ 02/13/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HENSLEE GREGORY L 233 S. PATTERSON AVE SPRINGFIELD, MO 65802 | | | CEO & Co-President | |

Signatures

/s/ Gregory Henslee 09/30/2010

**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 transactions reported on this Form 4 were made pursuant to a 10b5-1 trading plan adopted on June 1, 2010.
- (2) Total includes 16,769 shares held under the Company's Employee Stock Purchase Plan and 19,820 shares held directly by Mr. Henslee.
- (3) The options vest in four equal annual installments beginning on this date.

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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