

AUTOZONE INC
Form SC 13D/A
January 04, 2011

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

**SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 35)***

AutoZone, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

053332102

(CUSIP Number)

David A. Katz

Wachtell, Lipton, Rosen & Katz

51 West 52nd Street

New York, New York 10019

(212) 403-1000

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 3, 2011

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 16 Pages

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

ESL Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
(b) _**3 SEC USE ONLY****4 SOURCE OF FUNDS**

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

Delaware

7 SOLE VOTING POWER

6,458,460

8 SHARED VOTING POWERNUMBER OF SHARES
BENEFICIALLY

0

OWNED BY EACH
REPORTING PERSON**9 SOLE DISPOSITIVE POWER**

WITH

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

32.3%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

ESL Institutional Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
 (b) _

3 SEC USE ONLY**4 SOURCE OF FUNDS**

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

1,529

8 SHARED VOTING POWERNUMBER OF SHARES
BENEFICIALLY

0

OWNED BY EACH
REPORTING PERSON**9 SOLE DISPOSITIVE POWER**

WITH

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

32.3%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

ESL Investors, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

X

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

2,114,417

8 SHARED VOTING POWER

NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

0

9 SOLE DISPOSITIVE POWER

2,114,417

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON

OO

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

Acres Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
(b) _

3 SEC USE ONLY

4 SOURCE OF FUNDS
N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER

2,000,000
8 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0
9 SOLE DISPOSITIVE POWER

2,000,000
10 SHARED DISPOSITIVE POWER

11 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 14,134,115
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

RBS Investment Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
 (b) _

3 SEC USE ONLY

4 SOURCE OF FUNDS
 N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

7 SOLE VOTING POWER

1,529
8 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0
9 SOLE DISPOSITIVE POWER

1,529
10 SHARED DISPOSITIVE POWER

11 0
 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12 14,134,115
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON
 OO

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

Tynan, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
 (b) _

3 SEC USE ONLY

4 SOURCE OF FUNDS
 N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

7 SOLE VOTING POWER

22,891
8 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0
9 SOLE DISPOSITIVE POWER

8,487
10 SHARED DISPOSITIVE POWER

0
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON
 OO

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

RBS Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
(b) _

3 SEC USE ONLY

4 SOURCE OF FUNDS
N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER

8,572,877

8 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0

9 SOLE DISPOSITIVE POWER

8,572,877

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON
PN

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

ESL Investments, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
 (b) -

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

10,574,406

8 SHARED VOTING POWER

NUMBER OF SHARES
 BENEFICIALLY

0

OWNED BY EACH
 REPORTING PERSON
 WITH

9 SOLE DISPOSITIVE POWER

10,574,406

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON
 CO

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

Edward S. Lampert

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
 (b) _

3 SEC USE ONLY

4 SOURCE OF FUNDS
 N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

7 SOLE VOTING POWER

14,098,744

8 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0

9 SOLE DISPOSITIVE POWER

11,652,306

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.3%

14 TYPE OF REPORTING PERSON IN

CUSIP No. 053332102

1 NAME OF REPORTING PERSON

William C. Crowley

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) X
(b) _

3 SEC USE ONLY**4 SOURCE OF FUNDS**

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) £

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

35,371

8 SHARED VOTING POWERNUMBER OF SHARES
BENEFICIALLY

0

OWNED BY EACH
REPORTING PERSON
WITH**9 SOLE DISPOSITIVE POWER**

20,967

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,134,115

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES £**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

32.3%

**14 TYPE OF REPORTING PERSON
IN**

This Amendment No. 35 to Schedule 13D (this Amendment) relates to shares of common stock, par value \$0.01 per share (the "Shares"), of AutoZone, Inc., a Delaware corporation (the "Issuer"). This Amendment No. 35 amends the Schedule 13D, as previously amended, filed with the Securities and Exchange Commission by ESL Partners, L.P., a Delaware limited partnership (Partners), ESL Institutional Partners, L.P., a Delaware limited partnership (Institutional), ESL Investors, L.L.C., a Delaware limited liability company (Investors), Acres Partners, L.P., a Delaware limited partnership (Acres), RBS Investment Management, L.L.C., a Delaware limited liability company (RBSIM), Tynan, LLC, a Delaware limited liability company (Tynan), RBS Partners, L.P., a Delaware limited partnership (RBS), ESL Investments, Inc., a Delaware corporation (Investments), Edward S. Lampert and William C. Crowley, both United States citizens, by furnishing the information set forth below. Partners, Institutional, Investors, Acres, RBSIM, Tynan, RBS, Investments, Mr. Lampert and Mr. Crowley are collectively defined as the Filing Persons. Except as otherwise specified in this Amendment, all previous Items are unchanged. Capitalized terms used herein which are not defined herein have the meanings given to them in the Schedule 13D, as previously amended, filed with the Securities and Exchange Commission.

The Filing Persons are filing this Amendment No. 35 to report recent open-market sales of Shares and a distribution of Shares on a pro rata basis to certain limited partners that elected in 2010 to redeem all or a portion of their interest in Partners, which together have decreased the amount of Shares that the Filing Persons may be deemed to beneficially own by an amount greater than one percent of the outstanding Shares of the Issuer.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety as follows:

(a)-(b) As of January 4, 2011, the Filing Persons may be deemed to beneficially own an aggregate of 14,134,115 Shares (which represents approximately 32.3% of the 43,792,440 Shares outstanding as of December 13, 2010, as disclosed in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on December 16, 2010).

REPORTING PERSON	NUMBER OF SHARES BENEFICIALLY OWNED	Percentage of Outstanding Shares	SOLE VOTING POWER	SHARED VOTING POWER	SOLE DISPOSITIVE POWER	SHARED DISPOSITIVE POWER
ESL Partners, L.P.	14,134,115 (1)	32.3%	6,458,460	0	6,458,460	0
ESL Institutional Partners, L.P.	14,134,115 (1)	32.3%	1,529	0	1,529	0

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ESL Investors, L.L.C.	14,134,115 (1)	32.3%	2,114,417	0	2,114,417	0
Acres Partners, L.P.	14,134,115 (1)	32.3%	2,000,000	0	2,000,000	0
RBS Investment Management, L.L.C.	14,134,115 (1)	32.3%	1,529 (2)	0	1,529 (2)	0
Tynan, LLC	14,134,115 (1)	32.3%	22,891	0	8,487 (3)	0
RBS Partners, L.P.	14,134,115 (1)	32.3%	8,572,877 (4)	0	8,572,877 (4)	0
ESL Investments, Inc.	14,134,115 (1)	32.3%	10,574,406 (5)	0	10,574,406 (5)	0
Edward S. Lampert	14,134,115 (1)	32.3%	14,098,744 (6)	0	11,652,306 (3)	0
William C. Crowley	14,134,115 (1)	32.3%	35,371 (7)	0	20,967 (3)	0

- (1) This number consists of 6,458,460 Shares held by Partners, 1,529 Shares held by Institutional, 2,114,417 Shares held in an account established by the investment member of Investors, 2,000,000 Shares held by Acres, 22,891 Shares held by Tynan, 12,480 Shares held by Mr. Crowley, 3,489,943 Shares held by Mr. Lampert and 34,395 Shares held by The Lampert Foundation (formerly known as The Edward and Kinga Lampert Foundation), of which Mr. Lampert is a trustee.
- (2) This number consists of 1,529 Shares held by Institutional.
- (3) This number excludes Shares subject to the Lock-Up Agreement described herein.
- (4) This number consists of 6,458,460 Shares held by Partners and 2,114,417 Shares held in an account established by the investment member of Investors.
- (5) This number consists of 6,458,460 Shares held by Partners, 1,529 Shares held by Institutional, 2,114,417 Shares held in an account established by the investment member of Investors and 2,000,000 Shares held by Acres.
- (6) This number consists of 6,458,460 Shares held by Partners, 1,529 Shares held by Institutional, 2,114,417 Shares held in an account established by the investment member of Investors, 2,000,000 Shares held by Acres, 3,489,943 Shares held by Mr. Lampert and 34,395 Shares held by The Lampert Foundation (formerly known as The Edward and Kinga Lampert Foundation), of which Mr. Lampert is a trustee.
- (7) This number consists of 22,891 Shares held by Tynan and 12,480 Shares held by Mr. Crowley.

In addition, Mr. Crowley directly owns options, which are not exercisable in the next 60 days, to purchase 9,526 Shares.

- (c) Other than as set forth in Annex A hereto, there have been no transactions in Shares by any of the Filing Persons since December 23, 2010, the record date of the last Amendment on Schedule 13D by the Filing Persons.
 - (d) Not applicable.
 - (e) Not applicable.
-

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 4, 2011

ESL PARTNERS, L.P.

By: RBS Partners, L.P., as its general partner

By: ESL Investments, Inc., as its general partner

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

ESL INSTITUTIONAL PARTNERS, L.P.

By: RBS Investment Management, L.L.C., as its general partner

By: ESL Investments, Inc., as its manager

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

ESL INVESTORS, L.L.C.

By: RBS Partners, L.P., as its managing member

By: ESL Investments, Inc., as its general partner

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

ACRES PARTNERS, L.P.

By: ESL Investments, Inc., as its general partner

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

RBS INVESTMENT MANAGEMENT, L.L.C.

By: ESL Investments, Inc., as its manager

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

TYNAN, LLC

By: /s/ William C. Crowley

Name: William C. Crowley
Title: Manager

RBS PARTNERS, L.P.

By: ESL Investments, Inc., as its general partner

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

ESL INVESTMENTS, INC.

By: /s/ Adrian J. Maizey

Name: Adrian J. Maizey
Title: Chief Financial Officer

EDWARD S. LAMPERT

/s/ Edward S. Lampert

WILLIAM C. CROWLEY

/s/ William C. Crowley

ANNEX A

Recent Transactions by the Filing Persons in the Securities of AutoZONE, Inc.

Entity	Date of Transaction	Nature of Transaction	Number of Shares of Common Stock	Weighted Average Price per Share (\$)
ESL Partners, L.P.	12/31/2010	Open Market Sales	3,399	\$274.52
ESL Partners, L.P.	1/3/2011	Pro Rata Distribution to Redeeming Limited Partners	628,159	\$0
ESL Partners, L.P.	1/3/2011	Open Market Sales	20,718	\$273.21
Account established by the investment member of ESL Investors, L.L.C.	12/31/2010	Open Market Sales	1,015	\$274.52
Account established by the investment member of ESL Investors, L.L.C.	1/3/2011	Open Market Sales	6,783	\$273.21
ESL Institutional Partners, L.P.	12/31/2010	Open Market Sales	1	\$274.52
ESL Institutional Partners, L.P.	1/3/2011	Open Market Sales	5	\$273.21
Edward S. Lampert	12/31/2010	Open Market Sales	1,675	\$274.52
Edward S. Lampert	1/3/2011	Open Market Sales	11,196	\$273.21
The Lampert Foundation	12/31/2010	Open Market Sales	17	\$274.52
The Lampert Foundation	1/3/2011	Open Market Sales	110	\$273.21
Tynan, LLC ¹	12/31/2010	Open Market Sales	17	\$274.52
Tynan, LLC ¹	1/3/2011	Open Market Sales	113	\$273.21
William C. Crowley	1/1/2011	Distribution of Director's Compensation from the Issuer	183.4	\$0

¹William C. Crowley is the sole manager of and a member of Tynan, LLC.

