SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*] **SHEA JAMES** (Last) (First) (Middle) 123 SOUTH FRONT STREET (Street) MEMPHIS TN 38103 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol **AUTOZONE INC** [AZO] 3. Date of Earliest Transaction (Month/Day/Year) 01/18/2007 4. If Amendment, Date of 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) **Executive Vice President** 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	01/18/2007		M		12,500	A	$75.64	12,886	D	
Common Stock	01/18/2007		S		100	D	$123.83	12,786	D	
Common Stock	01/18/2007		S		200	D	$123.73	12,586	D	
Common Stock	01/18/2007		S		400	D	$123.81	12,186	D	
Common Stock	01/18/2007		S		500	D	$123.97	11,686	D	
Common Stock	01/18/2007		S		500	D	$123.75	11,186	D	
Common Stock	01/18/2007		S		700	D	$123.9	10,486	D	
Common Stock	01/18/2007		S		1,000	D	$123.92	9,486	D	
Common Stock	01/18/2007		S		1,200	D	$123.76	8,286	D	
Common Stock	01/18/2007		S		7,900	D	$123.74	386	D	
Common Stock								150	I	By Spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)[1]	$75.64	01/18/2007		M			12,500	(2)	09/29/2014	Common Stock	12,500	$0	32,500	D	

Explanation of Responses:

1. Granted in accordance with the AutoZone, Inc. 1996 Stock Option Plan.

2. Options are exercisable in one-fourth increments on September 28, 2005, 2006, 2007, and 2008, respectively.

Remarks:

James A. Shea   01/18/2007

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.