SEC Form 4

Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Add GRAVES E	1 0	Person*	2. Issuer Name and Ticker or Trading Symbol <u>AUTOZONE INC</u> [AZO]		tionship of Reporting Person(s) to Issuer (all applicable) Director 10% Owner						
(Last) 123 SOUTH F	(First) RONT STREE	(Middle) T	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2008		Officer (give title below)	Other (specify below)					
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street) MEMPHIS	TN	38103		X	Form filed by One Rep	porting 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)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	(D) or Indirect	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)		

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				
Stock Appreciation Rights ⁽¹⁾	\$0 ⁽²⁾	06/01/2008		A		78.8		(3)	(4)	Common Stock	78.8	\$126.95	2,747.5	D	

Explanation of Responses:

1. Granted in accordance with the AutoZone, Inc. 2003 Director Compensation Plan.

2. No conversion price for Stock Appreciation Rights.

3. Stock Appreciation Rights are convertible to Common Stock or cash immediately upon termination as a director.

4. Stock Appreciation Rights do not expire.

Remarks:

Earl G. Graves Jr.

06/01/2008

** Signature of Reporting Person

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.

Date