

| OMB APPROVAL | |
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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

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

| | | | | | | | | |
|---|--|--|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>RHODES WILLIAM C III</u> <hr/> (Last) (First) (Middle) 123 SOUTH FRONT STREET <hr/> (Street) MEMPHIS TN 38103 <hr/> (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>AUTOZONE INC [AZO]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, President & CEO | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/06/2022 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |

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 | 10/06/2022 | | M | | 5,489 | A | \$736 | 21,465.1842 | D | |
| Common Stock | 10/06/2022 | | M | | 4,892 | A | \$744.62 | 26,357.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 98 | D | \$2,224.37 ⁽¹⁾ | 26,259.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 100 | D | \$2,246.22 | 26,159.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 100 | D | \$2,244.06 | 26,059.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 100 | D | \$2,242.77 | 25,959.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 100 | D | \$2,221.48 | 25,859.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 142 | D | \$2,223.63 ⁽²⁾ | 25,717.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 200 | D | \$2,241.25 ⁽³⁾ | 25,517.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 200 | D | \$2,239.21 ⁽⁴⁾ | 25,317.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 200 | D | \$2,237.55 ⁽⁵⁾ | 25,117.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 200 | D | \$2,219.57 | 24,917.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 300 | D | \$2,235.98 ⁽⁶⁾ | 24,617.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 300 | D | \$2,234.99 ⁽⁷⁾ | 24,317.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 315 | D | \$2,218.57 ⁽⁸⁾ | 24,002.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 357 | D | \$2,240.09 ⁽⁹⁾ | 23,645.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 400 | D | \$2,233.84 ⁽¹⁰⁾ | 23,245.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 449 | D | \$2,222.58 ⁽¹¹⁾ | 22,796.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 450 | D | \$2,233.02 ⁽¹²⁾ | 22,346.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 659 | D | \$2,231.71 ⁽¹³⁾ | 21,687.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 750 | D | \$2,228.28 ⁽¹⁴⁾ | 20,937.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 900 | D | \$2,230.67 ⁽¹⁵⁾ | 20,037.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 1,050 | D | \$2,229.57 ⁽¹⁶⁾ | 18,987.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 1,111 | D | \$2,226.29 ⁽¹⁷⁾ | 17,876.1842 | D | |
| Common Stock | 10/06/2022 | | S | | 1,900 | D | \$2,227.12 ⁽¹⁸⁾ | 15,976.1842 | D | |
| Common Stock | 10/11/2022 | | M | | 15,000 | A | \$736 | 30,976.1842 | D | |
| Common Stock | 10/11/2022 | | S | | 20 | D | \$2,257.01 | 30,956.1842 | D | |
| Common Stock | 10/11/2022 | | S | | 100 | D | \$2,259.03 ⁽¹⁹⁾ | 30,856.1842 | D | |
| Common Stock | 10/11/2022 | | S | | 152 | D | \$2,263.08 ⁽²⁰⁾ | 30,704.1842 | D | |
| Common Stock | 10/11/2022 | | S | | 200 | D | \$2,278.42 ⁽²¹⁾ | 30,504.1842 | D | |

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) | 4. Deemed Execution Date, if any (Month/Day/Year) | 5. Transaction Code (Instr. 8) | 6. Securities Acquired (A) or Disposed of (D) (Instr. 9)(a) | 7. Date Exercisable and Expiration Date (Month/Day/Year) | 8. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 9. Price of Derivative Security (Instr. 5) | 10. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 11. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 12. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|--------------------------------------|---|--------------------------------|---|--|---|--|---|---|--|
| Non-Qualified Stock Option (right to buy) ⁽²²⁾ | \$744.62 | 10/06/2022 | | M Code V | 4,892 (D) | Date ⁽²³⁾ Exercisable 10/07/2025 | Common Stock 4,892 Shares | \$0.0000 | 0.0000 | D | |
| Non-Qualified Stock Option (right to buy) ⁽²²⁾ | \$736 | 10/06/2022 | | M | 5,489 | (24) 10/08/2025 | Common Stock 5,489 | \$0.0000 | 44,511 | D | |
| Non-Qualified Stock Option (right to buy) ⁽²²⁾ | \$736 | 10/11/2022 | | M | 15,000 | (24) 10/08/2025 | Common Stock 15,000 | \$0.0000 | 29,511 | D | |

Explanation of Responses:

- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,224.30 - \$2,224.45 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,223.17 - \$2,224.02 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,241.01 - \$2,241.49 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,238.97 - \$2,239.44 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,237.14 - \$2,237.96 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,235.82 - \$2,236.30 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,234.71 - \$2,235.54 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,218.00 - \$2,218.74 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,239.76 - \$2,240.73 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,233.50 - \$2,234.10 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,222.02 - \$2,222.98 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,232.50 - \$2,233.37 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,231.37 - \$2,232.19 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,227.87 - \$2,228.64 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,230.36 - \$2,230.87 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,229.23 - \$2,230.16 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,225.60 - \$2,226.55 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,226.65 - \$2,227.36 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,258.83 - \$2,259.19 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,262.29 - \$2,263.27 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- This price represents the weighted average price per Share, of Issuer, of sales that were executed at prices ranging from \$2,278.27 - \$2,278.57 per Share. The Reporting Person undertakes to provide, upon request by the SEC staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
- Granted in accordance with the AutoZone, Inc. 2011 Equity Incentive Award Plan.
- Options exercisable in one-fourth increments on October 6, 2016, 2017, 2018 and 2019, respectively.
- Options exercisable in one-half increments on October 7, 2019, and October 7, 2020, respectively.

/s/ William C. Rhodes III

10/11/2022

** 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.