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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 30, 2009 (September 29, 2009)

AUTOZONE, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other Jurisdiction of
Incorporation)

1-10714

(Commission File Number)

62-1482048

(IRS Employer Identification No.)

**123 South Front Street
Memphis, Tennessee**

(Address of Principal Executive Offices)

38103

(Zip Code)

Registrant's telephone number, including area code: **(901) 495-6500**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 29, 2009, AutoZone, Inc. (“AutoZone”) executed an amendment (“Amendment”) effective November 1, 2009, to the employment agreement between the Company and Robert D. Olsen, Executive Vice President, dated November 9, 2000 as amended December 29, 2008 (the “Employment Agreement”), amending the Employment Agreement as described herein.

Pursuant to the Amendment, Mr. Olsen will serve as AutoZone’s Corporate Development Officer at a base salary of \$365,000, subject to increase by AutoZone’s Compensation Committee, devoting an average of 32 hours per week to AutoZone business. Mr. Olsen will continue to report to Bill Rhodes, AutoZone’s Chairman, President and Chief Executive Officer, and will have responsibility for Mexico, ALLDATA, and other strategic initiatives.

If the Employment Agreement is terminated by AutoZone without cause and Mr. Olsen experiences a “separation from service” (within the meaning of Section 409A of the Internal Revenue Code and related regulations), Mr. Olsen will receive certain benefits during a “Continuation Period” which, pursuant to the Amendment, is one year after Mr. Olsen’s termination date. Additionally, one of the benefits that Mr. Olsen would receive under such circumstances is a lump-sum amount equal to the total aggregate annual COBRA premium costs for group medical, dental and vision benefit coverage for Mr. Olsen and his spouse and dependents, in each case, as in effect immediately prior to such Separation from Service. Prior to the Amendment, the lump sum payment was to be two times such amount. The Amendment also provides that Mr. Olsen’s agreement not to compete against AutoZone will extend for one year.

The above summary of the Amendment does not purport to be complete and is qualified in its entirety by reference to the actual Amendment, which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference, and the Employment Agreement, which is included as Exhibit 10.2 of the Current Report on Form 8-K filed on December 30, 2008.

A copy of AutoZone’s internal communication about the Amendment is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 First Amendment to Amended and Restated Employment Agreement between AutoZone, Inc. and Robert D. Olsen dated September 29, 2009.

99.1 AutoZone Internal Communication dated September 30, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith

Harry L. Goldsmith
Executive Vice President,
General Counsel and Secretary

Dated: September 30, 2009

EXHIBIT INDEX

- 10.1 First Amendment to Amended and Restated Employment Agreement between AutoZone, Inc. and Robert D. Olsen dated September 29, 2009.
- 99.1 AutoZone Internal Communication dated September 30, 2009.

**FIRST AMENDMENT TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "**First Amendment**") is made as of September 29, 2009, by and between AutoZone, Inc., a Nevada corporation and its various subsidiaries (collectively, "**AutoZone**"), and Robert D. Olsen (the "**Employee**"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement (as defined below).

RECITALS

- A. AutoZone and the Employee previously entered into the Employment and Non-Compete Agreement, dated November 9, 2000.
- B. On December 29, 2008, AutoZone and the Employee amended the Employment and Non-Compete Agreement, and entered into the Amended and Restated Employment and Non-Compete Agreement (the "**Agreement**").
- C. The parties hereto wish to amend certain terms of the Agreement, in order to reflect the new role Employee will fulfill for AutoZone.
- D. The parties hereto hereby amend the Agreement as follows, effective as of the Amended Effective Date.

AMENDMENT

1. Effective Date. This Amendment shall be effective as of November 1, 2009 (the "**Amended Effective Date**").
2. Section 3. Replace "\$450,000" in Section 3 with "\$365,000".
3. Section 5. Section 5 of the Agreement is hereby deleted and replaced in its entirety with the following:

"Employee shall serve as AutoZone's Corporate Development Officer performing such duties as AutoZone's Board of Directors may direct from time to time and as are normally associated with such a position, which include, but are not limited to, oversight for Mexico and ALLDATA as well as other strategic initiatives. AutoZone may, in its sole discretion, alter, expand or curtail the services to be performed by Employee or position held by Employee from time to time, without adjustment in compensation. Employee shall devote an average of 32 hours per week to AutoZone's business. During the term of this Agreement, Employee shall not engage in any other business activity that conflicts with his duties with AutoZone, regardless of whether it is pursued for gain or profit. Employee may, however, invest his assets in or serve on the Board of Directors of other companies so long as they do not require Employee's services in the day to day operation of their affairs and do not violate AutoZone's conflict of interest policy. Notwithstanding, Employee may from time to time invest de minimus amounts in the publicly traded stock of Competitors (as defined below) upon written approval of AutoZone's General Counsel."

4. Section 6. Section 6 of the Agreement is hereby deleted and replaced in its entirety with the following:

“Other benefits to be received by Employee from AutoZone shall be the ordinary benefits received by AutoZone’s other employees, which may be changed by AutoZone in its sole discretion from time to time.”

5. Section 8(a)(i). Section 8(a)(i) of the Agreement is hereby deleted and replaced in its entirety with the following:

“Subject to Paragraph 16(c) below, one (1) year of the Employee’s then-current Base Salary, payable in substantially equal installments over the one (1) year period following the date of such Separation from Service (the “**Termination Date**”) (such one-year period after the Termination Date, the “**Continuation Period**”) in accordance with AutoZone’s regular payroll practice, which amounts shall be payable on each payroll date on which AutoZone pays salary payments to its officers, beginning with the first such payroll date after the Termination Date (the “**First Payroll Date**”), and any amounts that would otherwise have been paid pursuant to this Paragraph 8(a)(i) prior to such payroll date shall be paid in a lump-sum on the First Payroll Date;”

6. Section 8(a)(iii). Replace the phrase “equal to the sum on” in Section 8(a)(iii) with the phrase “equal to the sum of”.
 7. Section 8(a)(iv). In the first sentence of Section 8(a)(iv), delete the phrase “two times”.
 8. Section 12(i). Replace the phrase “two years” in Section 12(i) with the phrase “one year”.
 9. This First Amendment shall be and, as of its effectiveness, is hereby incorporated in and forms a part of the Agreement.
 10. Except as expressly provided herein, all terms and conditions of the Agreement shall remain in full force and effect.
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IN WITNESS WHEREOF, AutoZone and the Employee agree to the terms of this First Amendment to the Agreement, effective as of the Amended Effective Date.

AUTOZONE, INC.

By: /s/ William C. Rhodes, III
William C. Rhodes, III
Chairman, President &
Chief Executive Officer

By: /s/ Timothy W. Briggs
Timothy W. Briggs
Senior Vice President,
Human Resources

EMPLOYEE

/s/ Robert D. Olsen
Robert D. Olsen

AUTOZONE INTERNAL COMMUNICATION
September 30, 2009

Effective 11/1/09, Bob Olsen, currently Executive Vice President, Operations, Commercial, Mexico, and ALLDATA, Customer Satisfaction will become Corporate Development Officer, Customer Satisfaction. Bob will have responsibility for Mexico, ALLDATA, and other strategic initiatives. Bob will continue to report to Bill Rhodes, Chairman, President, and Chief Executive Officer, Customer Satisfaction and will continue to be a member of the CEO Team but will no longer be an Executive Committee member. Bob has made the decision, for personal reasons, to scale back some of his day-to-day responsibilities. We are pleased that Bob will continue to contribute his deep knowledge and expertise and remain an AutoZoner and on the CEO Team.

Continuing to report directly to Bob will be Domingo Hurtado, President, AutoZone de Mexico, Customer Satisfaction and Jeff Lagges, President, ALLDATA, Customer Satisfaction. Now reporting directly to Bill Rhodes will be Tom Newbern, SVP, Store Operations, Customer Satisfaction and Larry Roesel, SVP, Commercial, Customer Satisfaction.