

Keister Richard L
Form 4
October 16, 2007

FORM 4

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

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Keister Richard L

2. Issuer Name **and** Ticker or Trading
Symbol
KEYSTONE AUTOMOTIVE
INDUSTRIES INC [KEYS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
655 GRASSMERE PARK DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/12/2007

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

NASHVILLE, TN 37211

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting 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)	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)
Common Stock	10/12/2007		D	Amount (1) 107,450	(A) or (D) D Price (2) \$ 48	0	D
Common Stock	10/12/2007		D	10,000	D \$ 48 (2)	0	I

By
Charitable
Remainder
Trust ⁽³⁾

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

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(9-02)

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 25.23	10/12/2007		D	51,000	<u>(4)</u> 07/06/2015	Common Stock 51,000
Employee Stock Option (right to buy)	\$ 35.94	10/12/2007		D	150,000	<u>(5)</u> 06/13/2016	Common Stock 150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keister Richard L 655 GRASSMERE PARK DRIVE NASHVILLE, TN 37211	X		President & CEO	

Signatures

/s/ Richard L. Keister by: Anthony R. Dainora, as Attorney-in-Fact 10/12/2007

____ Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- These shares of Common Stock include 7,500 restricted shares granted under the Keystone Automotive Industries, Inc. ("Keystone")
- (1) 1996 Employee Stock Incentive Plan and 55,000 performance shares granted under the Keystone 2005 Omnibus Incentive Plan, each of which represents a contingent right to receive shares of Keystone Common Stock which have vested.
- (2) Disposed of pursuant to the Agreement and Plan of Merger, dated as of July 16, 2007, by and among Keystone, LKQ Corporation and LKQ Acquisition Company in exchange for a cash payment of \$48.00 per share.
- (3) The reporting person is the trustee for the trust and holds a remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest.
- (4) These options, which vest in three equal annual installments beginning on the one-year anniversary of the grant date, were cancelled pursuant to the Agreement and Plan of Merger, dated as of July 16, 2007, by and among Keystone, LKQ Corporation and LKQ

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Acquisition Company in exchange for a cash payment equal to the product of the number of shares of common stock subject to the option multiplied by the excess, if any, of \$48.00 over the exercise price per share of common stock under such option.

- (5) These options, which vest in three equal annual installments beginning on the third anniversary of the grant date, were cancelled pursuant to the Agreement and Plan of Merger, dated as of July 16, 2007, by and among Keystone, LKQ Corporation and LKQ Acquisition Company in exchange for a cash payment equal to the product of the number of shares of common stock subject to the option multiplied by the excess, if any, of \$48.00 over the exercise price per share of common stock under such option.

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

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