

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1993

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 1 - 1131

LEAR SEATING CORPORATION 401(k) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT  
(Full title of the plan)

LEAR SEATING CORPORATION  
(Exact name of issuer as specified in its charter)

Delaware

13-3386776

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer Identification No.)

21557 Telegraph  
Southfield, Michigan

48034

(address of principal executive offices) (zip code)

(810) 746-1500

(Telephone number, including area code, of agent for service)

LEAR SEATING CORPORATION 401(K) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT

## TABLE OF CONTENTS

	Page
	-----
Report of Independent Public Accountants	3
Statements of Assets Available for Benefits as of December 31, 1993 and 1992	6
Statements of Changes in Net Assets Available for Benefits for the Year Ended December 31, 1993 and the Six Months ended December 31, 1992	7
Notes to Financial Statements	8
Schedule I - Item 27a - Schedule of Assets Held for Investment Purposes as of December 31, 1993	13
Schedule II - Item 27d - Schedule of Reportable Transactions for the Year Ended December 31, 1993	14
Signatures	15
Exhibit Index	16
Exhibit 23.1, Consent of Arthur Andersen LLP	17

[ARTHUR ANDERSEN LETTERHEAD]

## Report of Independent Public Accountants

To the Plan Administrator of  
the Lear Seating Corporation  
401(k) Plan for Hourly  
Employees of the Fenton Plant:

We have audited the accompanying statements of assets available for benefits of LEAR SEATING CORPORATION 401(K) PLAN FOR HOURLY EMPLOYEES OF THE FENTON PLANT as of December 31, 1993 and 1992, and the related statements of changes in net assets available for benefits for the year ended December 31, 1993 and the six months ended December 31, 1992. These financial statements and the schedules referred to below are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements and schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for benefits of the Plan as of December 31, 1993 and 1992, and the changes in net assets available for benefits for the year ended December 31, 1993 and the six months ended December 31, 1992 in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The Fund Information in the statement of net assets available for benefits and the statement of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The supplemental schedules and fund information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

As explained in the notes thereto, information presented in the schedule of assets held for investment purposes and the schedule of reportable transactions that accompany the Plan's financial statements does not disclose the historical cost of certain investments. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Arthur Andersen LLP

Detroit, Michigan,  
May 25, 1994.

## LEAR SEATING CORPORATION

## 401(k) PLAN

## FOR HOURLY EMPLOYEES OF THE FENTON PLANT

## INDEX TO FINANCIAL STATEMENTS AND SCHEDULES

Statements of Assets Available for Benefits as of December 31, 1993 and 1992

Statements of Changes in Net Assets Available for Benefits for the Year Ended December 31, 1993 and the Six Months Ended December 31, 1992

Notes to Financial Statements

Schedule I - Item 27a - Schedule of Assets Held for Investment Purposes as of December 31, 1993

Schedule II - Item 27d - Schedule of Reportable Transactions for the Year Ended December 31, 1993

## LEAR SEATING CORPORATION

## 401(k) PLAN

## FOR HOURLY EMPLOYEES OF THE FENTON PLANT

## STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 1993 AND 1992

	FUND INFORMATION									
	1993					1992				
	Bond Fund	Equity Fund	Money Market Fund	Investment Contract Trust Fund	Total	Bond Fund	Equity Fund	Money Market Fund	Investment Contract Trust Fund	Total
ASSETS:										
Investments --										
Fixed Income Securities Fund -- 5,102 units and 279 units as of December 31, 1993 and 1992, respectively	\$47,045	\$ --	\$ --	\$ --	\$ 47,045	\$2,473	\$ --	\$ --	\$ --	\$ 2,473
Windsor II Fund -- 9,256 units and 393 units as of December 31, 1993 and 1992, respectively	--	157,724	--	--	157,724	--	6,251	--	--	6,251
Money Market Fund -- 52,014 units and 1,944 units as of December 31, 1993 and 1992, respectively	--	--	52,014	--	52,014	--	--	1,944	--	1,944
Investment Contracts Fund -- 37,148 units and 1,957 units as of December 31, 1993 and 1992, respectively	--	--	--	37,148	37,148	--	--	--	1,957	1,957
Total investments	47,045	157,724	52,014	37,148	293,931	2,473	6,251	1,944	1,957	12,625
Contributions receivable	6,290	19,446	6,549	4,712	36,997	6,451	15,600	9,533	5,286	36,890
ASSETS AVAILABLE FOR BENEFITS	\$53,335	\$177,170	\$58,563	\$41,860	\$330,928	\$8,924	\$21,851	\$11,497	\$7,243	\$49,515

The accompanying notes are an integral part of these statements.

## LEAR SEATING CORPORATION

## 401(k) PLAN

## FOR HOURLY EMPLOYEES OF THE FENTON PLANT

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1993 AND SIX MONTHS ENDED DECEMBER 31, 1992

	Fund Information				
	1993				
	Bond Fund	Equity Fund	Money Market Fund	Investment Contract Trust Fund	Total
INVESTMENT INCOME (LOSS):					
Interest and dividend income	\$ 2,869	\$ 7,382	\$ 827	\$ 1,214	\$ 12,292
Net unrealized appreciation (depreciation) in value of investments	(538)	111	--	--	(427)
Realized (loss) on sale of investments	(21)	(62)	--	--	(83)
Net investment income	2,310	7,431	827	1,214	11,782
CONTRIBUTIONS:					
Employee contributions	35,965	111,861	29,110	28,922	205,858
Employer contributions	8,918	28,440	19,940	8,290	65,588
Total contributions	44,883	140,301	49,050	37,212	271,446
BENEFIT DISTRIBUTIONS	(632)	(492)	(604)	(87)	(1,815)
INVESTMENT TRANSFERS, net	(2,150)	8,079	(2,207)	(3,722)	--
Net increase	44,411	155,319	47,066	34,617	281,413
NET ASSETS AVAILABLE FOR BENEFITS, beginning of period	8,924	21,851	11,497	7,243	49,515
NET ASSETS AVAILABLE FOR BENEFITS, end of period	\$53,335	\$177,170	\$58,563	\$41,860	\$330,928

	Fund Information				
	Six Months Ended December 31, 1992				
	Bond Fund	Equity Fund	Money Market Fund	Investment Contract Trust Fund	Total
INVESTMENT INCOME (LOSS):					
Interest and dividend income	\$ 11	\$ 205	\$ 4	\$ 7	\$ 227
Net unrealized appreciation (depreciation) in value of investments	8	(153)	--	--	(145)
Realized (loss) on sale of investments	--	--	--	--	--
Net investment income	19	52	4	7	82
CONTRIBUTIONS:					
Employee contributions	5,465	13,494	4,103	4,283	27,345
Employer contributions	3,440	8,305	7,390	2,953	22,088
Total contributions	8,905	21,799	11,493	7,236	49,433
BENEFIT DISTRIBUTIONS	--	--	--	--	--
INVESTMENT TRANSFERS, net	--	--	--	--	--
Net increase	8,924	21,851	11,497	7,243	49,515
NET ASSETS AVAILABLE FOR BENEFITS, beginning of period	--	--	--	--	--
NET ASSETS AVAILABLE FOR BENEFITS, end of period	\$8,924	\$21,851	\$11,497	\$7,243	\$49,515

The accompanying notes are an integral part of these statements.

LEAR SEATING CORPORATION  
401(k) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT  
NOTES TO FINANCIAL STATEMENTS

(1) PLAN DESCRIPTION

General

Effective July 1, 1992, Lear Seating Corporation (the Company) established the Lear Seating Corporation 401(k) Plan for Hourly Employees of the Fenton Plant (the Plan). The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Eligibility

All full-time hourly employees of the Fenton Plant who have completed 75 days of service are eligible to participate in the Plan effective the first day of the month following completion of the Plan's eligibility requirements.

Contributions

Contributions to the Plan are made as follows:

Employee Contributions - Participants may elect to defer from 1% to 16% of their compensation each Plan year, subject to Plan limitations. The amount of compensation participants elect to defer through payroll deductions is contributed to the Plan by the Company on their behalf.

Employer Contributions - The Company makes contributions on behalf of each eligible employee. The contribution formula is based on the number of hours worked by the individual.

Administration

The Plan administrator is responsible for general administration of the Plan for the exclusive benefit of Plan participants and their beneficiaries, subject to the specific terms of the Plan agreement. Assets of the Plan and related investments are administered by the Plan's trustee, Delaware Charter Guarantee and Trust Company. It is the trustee's responsibility to invest Plan assets and to distribute benefits to participants.



LEAR SEATING CORPORATION  
401(k) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT

NOTES TO FINANCIAL STATEMENTS  
(Continued)

Investment Options

The Plan agreement provides for four investment options under the Vanguard Group:

- |                                |  |
|--------------------------------|--|
| Bond Fund                      | - Fixed Income Securities Fund consisting of investments in a diversified portfolio of long-term, investment grade bonds.  |
| Equity Fund                    | - Windsor II Fund consisting primarily of investments in common stocks that, in the opinion of the Funds investment advisor, are undervalued in the marketplace.                                     |
| Money Market Fund              | - Money Market Fund consisting of investments in short-term securities such as certificates of deposit, bankers' acceptances, commercial paper, and U.S. Government securities.                      |
| Investment Contract Trust Fund | - Investment Contract Trust Fund consisting primarily of investments in investment contracts issued by high-quality insurance companies and banks, and in similar types of fixed income investments. |

Each plan participant may elect, from the various options provided in the Plan agreement, the percentage allocation of both employer and employee contributions among the funds.

Allocations of Earnings and Losses

The earnings and losses on Plan investments are allocated on a pro rata basis to the elective accounts of the individual participants.

LEAR SEATING CORPORATION  
401(k) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT

NOTES TO FINANCIAL STATEMENTS  
(Continued)

Vesting of Benefits

Participants are immediately 100% vested in their contributions and earnings thereon regardless of length of service. Participants become vested in employer contributions and earnings thereon at a rate of 50% after completion of one year of service, 75% after two years, and 100% after three years of service or upon retirement, total and permanent disability or death.

Plan Forfeitures

Forfeitures of participants' nonvested portion of employer contributions, as determined in accordance with the Plan provisions, are available to reduce future employer contributions.

Distribution of Benefits

Distribution of benefits is made upon the occurrence of any one of the following:

- Normal retirement of the participant at age 65;
- Deferred retirement of the participant beyond age 65;
- Early retirement of the participant at age 55;
- Total and permanent disability of the participant;
- Death of the participant; and
- Termination of employment.

Benefits payable upon normal, deferred or early retirement, total and permanent disability or death are made in either a lump sum or an annuity. Benefits due upon termination of employment are based on vested amounts in the participants' accounts and are made in either a lump sum or an annuity. A terminated participant will receive the distribution within one year after termination of employment.

The accompanying Statements of Assets Available for Benefits include amounts allocated to accounts of persons who have withdrawn from participation in the earnings and operations of the Plan. These amounts were paid subsequent to yearend and totaled \$4,153 and \$152 as of December 31, 1993 and 1992, respectively.

LEAR SEATING CORPORATION  
401(k) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT

NOTES TO FINANCIAL STATEMENTS  
(Continued)

Priorities Upon Termination of the Plan

In the event of complete discontinuance of employer contributions or if the Plan is totally or partially terminated, the accounts of the participants affected by such actions shall thereupon become 100% vested and nonforfeitable. The Company currently has no intention to terminate the Plan.

Loans to Participants

Loans to participants are allowed if the Plan administrator determines that such loans are permitted under the provisions of the Plan. Interest is charged at a reasonable rate, based on the duration and purpose of the loan. Repayment of any loan is made through employee payroll deductions, generally over a period of five years or less. There were no outstanding loans as of December 31, 1993 and 1992.

Hardship Withdrawals

No amounts may be withdrawn from a salary deferral account before a participant terminates employment with the Company or attains the age of fifty-nine and one-half, except by reason of financial hardship. All requests for hardship withdrawals require the consent of the Plan administrator.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Accounting records are maintained by the Trustee on the accrual basis of accounting.

Investments

Investment transactions are recorded on the trade date basis. Investments owned are reflected in the Statement of Assets Available for Benefits at current value. Current value, which is equivalent to market value, is the unit valuation of the security at yearend. Realized losses on sales of investments and unrealized appreciation and depreciation in the value of investments are computed based on the difference between the market value of Plan assets at the beginning of the Plan year, or at time of purchase if acquired during the year, and the market value of investments when sold or at Plan yearend. The historical cost certain investments and the net gain or loss on the sale of certain investments is not readily determinable from the Trustee's statements.

LEAR SEATING CORPORATION  
401(k) PLAN  
FOR HOURLY EMPLOYEES OF THE FENTON PLANT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Expenses

All direct costs and expenses incurred in connection with the Plan are paid by the Company.

(3) TAX STATUS

The Company has not yet requested a determination letter from the Internal Revenue Service to indicate that the Plan is in compliance with the applicable requirements of the Internal Revenue Code (the Code). However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

## LEAR SEATING CORPORATION

## 401(k) PLAN

## FOR HOURLY EMPLOYEES OF THE FENTON PLANT

EIN: 13-3386776 PN: 010

## ITEM 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1993

Identity of Party Involved -----	Description of Investment -----	Cost -----	Current Value -----
*Vanguard Group	Fixed Income Securities	(a)	\$ 47,045
*Vanguard Group	Windsor II	(a)	157,724
*Vanguard Group	Money Market	\$52,014	52,014
*Vanguard Group	Investment Contract Trust	37,148	37,148
	Total investments		----- \$293,931 =====

(a) Amounts not readily determinable from the trustee statements.  
\* Represents a party-in-interest.

LEAR SEATING CORPORATION  
 401(k) PLAN  
 FOR HOURLY EMPLOYEES OF THE FENTON PLANT  
 EIN: 13-3386776 PN: 010  
 ITEM 27d - SCHEDULE OF REPORTABLE TRANSACTIONS  
 FOR THE YEAR ENDED DECEMBER 31, 1993

Identity of Party Involved -----	Transaction -----	Purchase Price -----	Selling Price -----	Cost -----	Current Value of Asset on Transaction Date -----	Net Gain or (Loss) -----
* Vanguard Group	Thirty-three aggregate purchases of 5,514 Fixed Income Securities shares, including reinvested interest of \$2,862	\$ 51,651	N/A	\$ 51,651	\$ 51,651	N/A
* Vanguard Group	Twenty-seven aggregate purchases of 9,090 Windsor II shares, including reinvested interest of \$7,369	155,401	N/A	155,401	155,401	N/A
* Vanguard Group	Thirty aggregate purchases of 55,211 Money Market shares, including reinvested interest of \$819	55,211	N/A	55,211	55,211	N/A
* Vanguard Group	Thirty aggregate purchases of 40,533 Investment Contract Trust shares, including reinvested interest of \$1,214	40,533	N/A	40,533	40,533	N/A
* Vanguard Group	Seven aggregate sales of 691 Fixed Income Securities shares	N/A	\$6,521	(a)	6,521	(a)
* Vanguard Group	Seven aggregate sales of 227 Windsor II shares	N/A	3,977	(a)	3,977	(a)
* Vanguard Group	Six aggregate sales of 5,140 Money Market shares	N/A	5,140	5,140	5,140	\$ -
* Vanguard Group	Five aggregate sales of 5,342 Investment Contract Trust shares	N/A	5,342	5,342	5,342	-

(a) Amounts not readily determinable from the trustee statements.

\* Represents a party-in-interest

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized in the City of Southfield, Michigan on January 11, 1995.

LEAR SEATING CORPORATION  
401(K) PLAN FOR HOURLY  
EMPLOYEES OF THE FENTON PLANT

By: Lear Seating Corporation,  
as Plan Administrator

By: /s/ Bill Ludwig

-----  
Name: Bill Ludwig  
Title: Vice President of  
Human Resources

## EXHIBIT INDEX

Exhibit Number -----	Description -----	Sequential Page Number -----
23.1	Consent of Arthur Andersen LLP (filed as Exhibit 23.3 to the Registrant's Registration Statement on Form S-8 (No. 33-57237) and incorporated herein by reference)	