

WADE JIMMIE L
Form 4
May 25, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WADE JIMMIE L

2. Issuer Name and Ticker or Trading Symbol
ADVANCE AUTO PARTS INC
[AAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ADVANCE AUTO PARTS,
INC., 5008 AIRPORT RD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President

ROANOKE, VA 24012

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	05/23/2011		M		63,900 (1)	A	\$ 33.37 111,290 D
Common Stock	05/23/2011		S		63,900 (2)	D	\$ 63.21 47,390 D
Common Stock	05/24/2011		M		13,100 (1)	A	\$ 33.37 60,490 D
Common Stock	05/24/2011		M		18,800 (1)	A	\$ 40.45 79,290 D
	05/24/2011		S		31,900	D	47,390 D

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Common Stock					\$ 63 (3)		
Common Stock	05/24/2011		G(4)	950	D	(5)	46,440 D

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

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 33.37	05/23/2011		M	63,900 (1)	(6) 02/22/2012	Common Stock	63,900
Stock Option (right to buy)	\$ 33.37	05/24/2011		M	13,100 (1)	(6) 02/22/2012	Common Stock	13,100
Stock Option (right to buy)	\$ 40.45	05/24/2011		M	18,800 (1)	(7) 02/21/2013	Common Stock	18,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WADE JIMMIE L ADVANCE AUTO PARTS, INC. 5008 AIRPORT RD ROANOKE, VA 24012			President	

Signatures

/s/ Rachel E. Geiersbach, as Attorney-in-Fact for Jimmie L.
Wade

05/25/2011

__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).

(1) Represents the exercise by Mr. Wade of all his employee stock options that are scheduled to expire on February 22, 2012 and a portion of his employee stock options that will expire on February 21, 2013, consistent with Mr. Wade's regular practice. Following this transaction, Mr. Wade retains a substantial ownership commitment in both beneficially owned stock and vested employee stock options and SARs, and he continues to satisfy the Company's stock ownership guidelines for executive officers.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.00 to \$63.35. The Reporting Person has provided to the Issuer, and undertakes to provide to any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.50 to \$63.00. The Reporting Person has provided to the Issuer, and undertakes to provide to any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(4) Gift to charitable foundation.

(5) Not applicable.

(6) These shares became exercisable in three equal annual installments beginning on February 22, 2006.

(7) These shares became exercisable in three equal annual installments beginning on February 21, 2007.

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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