LKQ Corporation was formed in 1998, and was incorporated in Delaware in 2003. On October 2, 2003, LKQ made an initial public offering of 14.0 million shares, priced at $6.50 (split-adjusted). The lead manager for this transaction was Robert W. Baird. The company made a secondary offering of 6.9 million shares, priced at $14.50 (split-adjusted) in September of 2005. The lead manager was again Robert W. Baird. These shares were on the SDAQ exchange under the ticker symbol LKQ.

BUSINESS: LKQ Corporation provides replacement systems, components, and parts needed to repair cars and light trucks, primarily in North America and Europe. LKQ buys wrecked cars at auction and distributes the reusable parts to collision repair shops. It also provides aftermarket parts-related services. Its customers include professional repair shops, body shops, and insurance companies. The company has operations in Europe, with recent acquisitions in Italy, Spain, and France. LKQ reported good second-quarter results. Sales during the period jumped 33%, compared to a year earlier, largely driven by the recent acquisition of Rhiag-Inter Auto Parts Italia and Pittsburgh Glass Works. Despite the carryover impact of the mild winter in North America, the parts & services group posted 5% organic revenue growth. Demand in Europe continued to show solid improvement, as the company has been benefiting from market-share gains and the introduction of collision parts to the market. Margins during the period widened, thanks to higher volumes, along with ongoing aftermarket procurement initiatives. As a result, a share net gain for the quarter for the prior-year tally, to $0.35...