

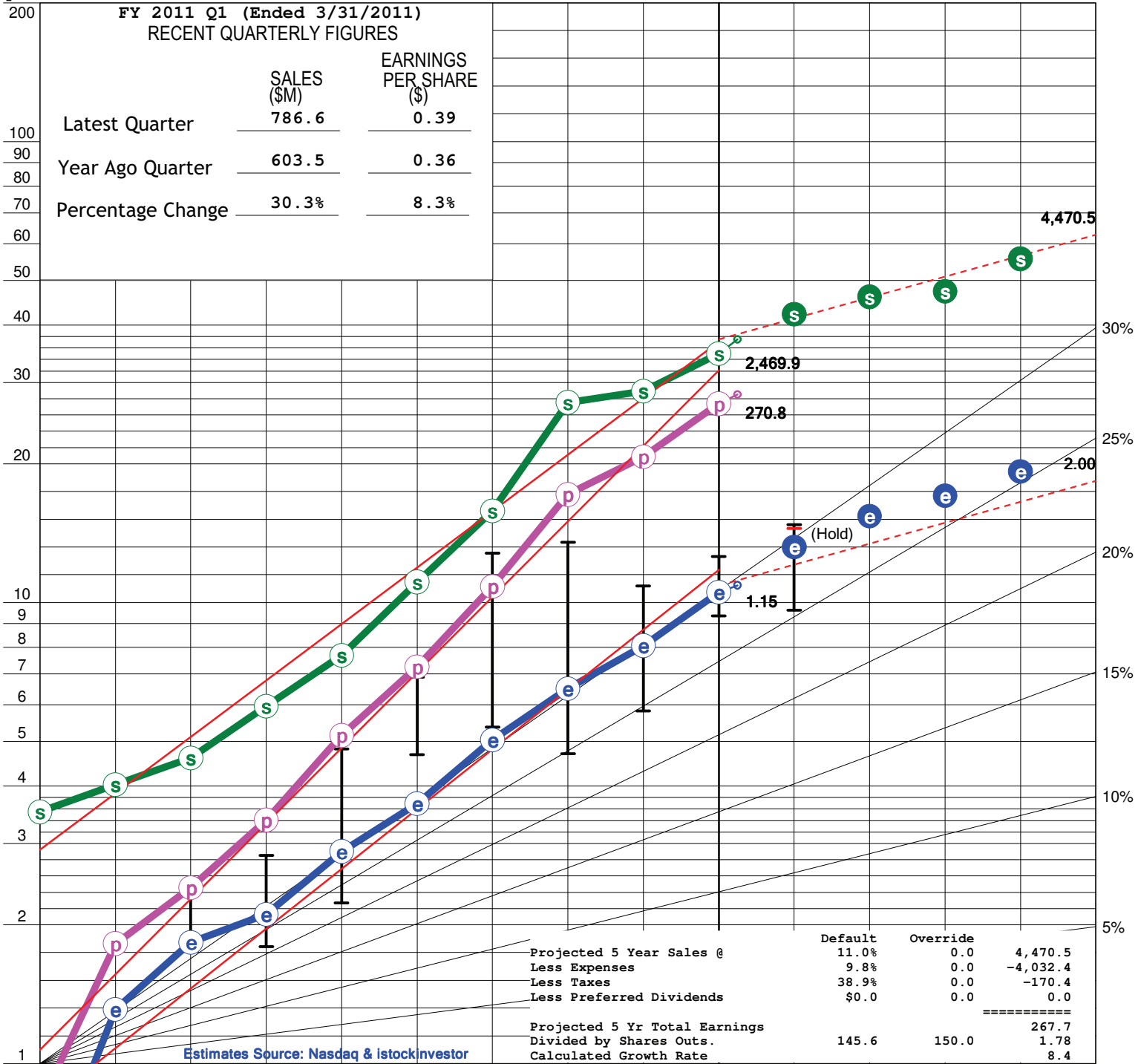


Stock Study

Company	LKQ Corporation	Price Date	07/01/11
Study by	Jo Murphy	Data Date	07/01/11
Sector	Industrials	Data Source	BI
Industry	Industrial Distribution	Reference	Morningstr
Preferred(\$M)	0.0		
Common(M Shares)	145.6	% Insiders	1.9
Debt(\$M)	559.3	% Institutions	89.6
% Debt to Tot.Cap.	28.3	Quality	

1 Growth Analysis

NAS: LKQX



(1) Historical Sales Growth	32.6 %	(3) Historical Earnings Per Share Growth	34.8 %	www.iclub.com
(2) Estimated Future Sales Growth	11.0 %	(4) Estimated Future Earnings Per Share Growth	11.0 %	
(5) Sales Growth R ²	0.98	(6) Earnings Per Share Growth R ²	0.96	

2 QUALITY ANALYSIS

Company **LKQ Corporation** (LKQX)

07/01/11

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	3.3	6.4	7.4	8.0	9.4	9.2	9.6	8.9	10.2	11.0	9.8	UP
B % ROE (Beginning Yr)				10.3	12.5	11.8	14.6	11.1	12.1	13.8	12.7	UP
C % Debt to Equity	0.0	0.0	1.7	24.8	15.4	23.1	88.5	62.3	50.8	39.3	52.8	DOWN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 26.740 52-WEEK HIGH 27.270 52-WEEK LOW 17.810

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2006	12.7	8.7	0.40	31.7	21.7	0.000	0.0	0.0
2 2007	23.7	9.9	0.55	43.1	18.0	0.000	0.0	0.0
3 2008	25.0	8.7	0.71	35.2	12.3	0.000	0.0	0.0
4 2009	20.1	10.8	0.88	22.8	12.3	0.000	0.0	0.0
5 2010	23.3	17.3	1.15	20.3	15.0	0.000	0.0	0.0
6 AVERAGE		11.1		24.9	13.2		0.0	
AVERAGE P/E RATIO	23.3 19.0		PROJECTED P/E RATIO	20.2		TTM EPS		1.19
CURRENT P/E RATIO	22.5		PEG RATIO	1.8		FTM EPS		1.32
RELATIVE VALUE	96.6% 118.4%		PROJ. RELATIVE VALUE	86.9% 106.6%		AVG TTM + FTM EPS		1.26

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~24.9~~ 22.2 X Estimated High Earnings/Share 2.00 = Forecast High Price \$ 44.4

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~13.2~~ 13.0 (as adj.) X Estimated Low Earnings/Share ~~1.15~~ 1.19 = \$ 15.5

(b) Average 5-Year Low Price = 11.1

(c) Recent Severe Low Price = 10.8

(d) Price Dividend Will Support = Present Divd. + High Yield = 0.000 + 0.000 = 0.0

Selected Estimated Low Price = \$ 15.5

C PRICE RANGES

Forecast High Price 44.4 - Estimated Low Price 15.5 = Range 28.9 25% of Range = 7.2

BUY (Lower 25% of Range) = 15.5 to 22.7

MAYBE (Middle 50% of Range) = 22.7 to 37.2

SELL (Upper 25% of Range) = 37.2 to 44.4

Current Price 26.740 is in the Hold Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 44.4 - Current Price 26.740) ÷ (Current Price 26.740 - Estimated Low Price 15.5) = 1.6 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 0.000 ÷ Current Price of Stock \$ 26.740 = 0.0 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout 0.0 ÷ Forecast High P/E 22.2 = Avg. Yield 0.0

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout 0.0 ÷ Forecast Avg P/E 17.6 = Avg. Yield 0.0

C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield 0.0 % + Annual Appreciation 10.7 % = Compound Annual Total Return 10.7 %

D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield 0.0 % + Annual Appreciation 5.7 % = Projected Average Total Return 5.7 %