

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>HYDE JOSEPH R III</u> (Last) (First) (Middle) <u>17 WEST PONTOTOC AVENUE</u> <u>#200</u> (Street) <u>MEMPHIS TN 38103</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AUTOZONE INC [AZO]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/01/2017</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------------|-------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ | 01/01/2017 | | A | | 259.56 ⁽²⁾ | A ⁽³⁾ | \$789.79 ⁽⁴⁾ | 68,627.97 | D | |
| Common Stock | | | | | | | | 2,000 | I | By Spouse |

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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | | | | | |

Explanation of Responses:

- Granted in accordance with the Amended and Restated AutoZone, Inc. 2011 Equity Incentive Award Plan (the "Plan"). Pursuant to the AutoZone, Inc. 2016 Director Compensation Program (the "2016 Program"), directors may elect to be paid either (1) 100% of their annual retainer fees and any additional fees in the form of restricted stock units ("RSUs") or (2) \$80,000 of their annual retainer fees and any additional fees in the form of cash, with the remaining portion of the annual retainer fee (\$125,000) paid in the form of restricted stock units. All fees taken in the form of RSUs are paid annually and any portion of the fees to be paid in cash are paid on a quarterly basis.
- Restricted stock units (fully vested on the date of grant) issued to the reporting person in accordance with the Plan and the 2016 Program in lieu of the annual retainer fees in an aggregate amount equal to \$205,000. The number of shares of the issuer's common stock underlying the restricted stock unit award is equal to the reporting person's aggregate annual retainer fees, divided by the closing market price of a share of the issuer's common stock on December 30, 2016.
- The shares will be delivered to the reporting person upon the earlier of (a) the date on which the reporting person ceases to be a director for any reason, provided that such reporting person incurs a "separation from service" from the issuer (within the meaning of Section 409A of the Internal Revenue Code and the related Treasury Regulations) (the "Termination Date") or (b) the fifth anniversary of the grant date, in which event the reporting person will have an opportunity to re-defer the delivery of the shares up to one year prior to the fifth anniversary; unless the reporting person has irrevocably elected in writing by December 31, 2016, to defer the delivery of such shares until the Termination Date.
- The price per share is equal to the closing market price of a share of the issuer's common stock on December 30, 2016.

/s/Kristen C. Wright, as attorney-in-fact

01/03/2017

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.