

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

October 10, 2000

Date of Report

(Date of earliest event reported)

AUTOZONE, INC.

(Exact Name of Registrant as Specified in Its Charter)

Nevada

(State or Other Jurisdiction
of Incorporation)

1-10714

(Commission File Number)

62-1482048

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

**123 South Front Street
Memphis, Tennessee 38103**

(Address of Principal Executive Offices)(Zip Code)

(901) 495-6500

(Registrant's Telephone Number, Including Area Code)

ITEM 5. OTHER EVENTS

AutoZone, Inc. announced on October 10, 2000, that its Board of Directors has amended the Rights Agreement dated March 21, 2000, by changing the Rights Agreement's expiration date to October 20, 2000. As a result of this action, the preferred share purchase rights granted under the Rights Agreement will also expire on October 20, 2000. The Board has determined that the Rights Agreement and the preferred share purchase rights that it granted are not in AutoZone's best interest at this time and therefore has taken this action.

In addition, AutoZone announced on October 10, 2000, that it has entered into an agreement with ESL Investments, Inc., and its affiliates, in which ESL has agreed not to vote (or issue written consents with respect to) any shares of AutoZone common stock acquired after October 20, 2000, and before April 1, 2004, unless the Board of Directors permits otherwise.

ITEM 7. FINANCIAL STATEMENT AND EXHIBITS

The following exhibits are included with this report:

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to Rights Agreement dated as of October 10, 2000, between AutoZone, Inc., and First Chicago Trust Company of New York.
10.2	Letter Agreement dated October 10, 2000, between AutoZone, Inc., and ESL Investments, Inc, on behalf of itself and its affiliates.
99.1	Press Release dated October 10, 2000.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith
Harry L. Goldsmith
Senior Vice President, Secretary
& General Counsel

Dated: October 12, 2000

EXHIBIT INDEX

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FIRST AMENDMENT TO RIGHTS AGREEMENT

This FIRST AMENDMENT, dated as of October 10, 2000, is by and between AutoZone, Inc., a Nevada corporation (the "Company"), and First Chicago Trust Company of New York, a New York corporation (the "Rights Agent").

WHEREAS, the Company and the Rights Agent entered into a Rights Agreement dated as of March 21, 2000 (the "Rights Agreement"); and

WHEREAS, pursuant to Section 26 of the Rights Agreement, the Company desires to amend the Rights Agreement as set forth below.

NOW, THEREFORE, the Rights Agreement is hereby amended as follows:

1. Amendment of Section 7.1.

Section 7.1 is amended by changing the Final Expiration Date in clause (i) from March 21, 2010 to October 20, 2000.

2. Effectiveness.

This First Amendment shall be deemed effective as of October 20, 2000 as if executed by both parties hereto on such date. Except as amended hereby, the Rights Agreement shall remain in full force and effect and shall otherwise be unaffected hereby.

3. Miscellaneous.

This First Amendment shall be deemed to be a contract made under the laws of the state of Nevada and for all purposes shall be governed by and construed in accordance with the laws of such state applicable to contracts to be made and performed entirely within such state. This First Amendment may be executed in any number of counterparts, each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. If any term, provision, covenant or restriction of this First Amendment is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this First Amendment shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed as of the date and year first above written.

AUTOZONE, INC.

By: /s/ Robert J. Hunt
Name: Robert J. Hunt
Title: Executive Vice President

By: /s/ Harry L. Goldsmith
Name: Harry L. Goldsmith
Title: Secretary

FIRST CHICAGO TRUST COMPANY OF NEW YORK

By: /s/ John H. Ruocco
Name: John H. Ruocco
Title: Account Manager

AUTOZONE, INC.
123 South Front Street
Memphis, Tennessee 38103-3607

October 10, 2000

ESL Investments, Inc.
One Lafayette Place
Greenwich, Connecticut 06830

Ladies and Gentlemen:

The purpose of this letter, which shall be a binding agreement between us upon its execution by ESL Investments, Inc., a Delaware corporation ("ESL"), is to set forth the agreement between AutoZone, Inc., a Nevada corporation (the "Company"), and ESL concerning the voting of certain shares of the Company's stock not currently owned by ESL.

The Company will terminate its Rights Agreement, dated as of March 21, 2000 (the "Rights Agreement"), by amending the Rights Agreement's expiration date to October 20, 2000. ESL, on behalf of itself and each of its affiliates (as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended), agrees to take such action as may be required to ensure that during the period from October 20, 2000 through April 1, 2004, without the prior written consent of the Company, any shares of common stock of the Company acquired by ESL or any of its affiliates after October 20, 2000 and before April 1, 2004 (the "Acquired Shares") are not voted on any matter presented at any meeting of shareholders of the Company and that no written consent is executed with respect to any Acquired Shares for any matter presented to the shareholders of the Company. In addition, during such period, ESL, on behalf of itself and each of its affiliates, agrees to use all reasonable efforts to provide for the Acquired Shares to be present for determining a quorum at all shareholder meetings of the Company. The term "Acquired Shares" shall not include any securities received by ESL or any of its affiliates directly from the Company. This letter agreement shall not affect ESL's voting rights with respect to shares held by ESL or any of its affiliates that are not Acquired Shares.

If this letter is countersigned by ESL and becomes a binding agreement, the Company and ESL agree that this agreement shall be governed by, and construed in accordance with the internal laws of the state of Nevada, without giving effect to the principles of conflicts of laws thereof. In addition, we each acknowledge that money damages are an inadequate remedy for breach of this agreement because of the difficulty of ascertaining the amount of damage that will be suffered in the event that such agreement were breached. Therefore, we each agree that the parties to this agreement may obtain specific performance of such agreement and injunctive or other equitable relief as a remedy for any such breach, and each party further waives any requirement for the securing or posting of any bond in connection with any such remedy. Such remedy shall not be deemed to be the exclusive remedy for breach of this agreement, but shall be in addition to all other remedies available at law or at equity. In the event that either party to this agreement believes that the other party is in breach of this agreement, prior to commencing any litigation with respect to such breach, the non-breaching party shall give written notice of the alleged breach to the breaching party and provide the breaching party with a reasonable opportunity to respond. This agreement may be modified or waived only by a separate writing between the Company and ESL expressly so modifying or waiving such agreement.

If you are in agreement with the foregoing, please so indicate by signing and returning one copy of this letter, which will constitute our agreement with respect to the matters set forth herein.

Very truly yours,

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith
Name: Harry L. Goldsmith
Title: Sr. V.P. & Secretary

By: /s/ Robert J. Hunt
Name: Robert J. Hunt
Title: Executive V.P. & CFO

Confirmed and agreed to as of the
date first above written, upon which
this shall become a binding agreement:

ESL INVESTMENTS, INC.,
on behalf of itself and its affiliates

By: /s/ William C. Crowley
Name: William C. Crowley
Title: President



News

For Immediate Release

Financial Contact: Emma Jo Kauffman
(901) 495-7005

Media Contact: Eric Epperson
(901) 495-7301

AutoZone Board Amends Rights Agreement, Sets Date for Stockholder Meeting

MEMPHIS, Tenn., Oct. 10 -- AutoZone, Inc. (NYSE: AZO) announced today that its board of directors has amended the company's stockholder rights agreement. The plan's expiration date has been changed to October 20, 2000. The board has determined the rights agreement and the preferred share purchase rights it granted are not in the best interest of the company at this time and has therefore taken this action.

In addition, AutoZone has entered into an agreement with ESL Investments and its affiliates in which ESL has agreed not to vote any shares acquired after October 20, 2000, until after April 1, 2004, unless AutoZone's board otherwise permits.

Also, the board set the stockholder's meeting date for December 14, 2000. All shareholders of record as of the close of business on October 17 are entitled to vote at the meeting.

AutoZone sells auto and light truck parts, chemicals and accessories through 2,915 AutoZone stores in 42 states in the U.S. plus the District of Columbia and 13 AutoZone stores in Mexico. AutoZone also sells heavy-duty truck parts through 49 TruckPro stores in 15 states, and automotive diagnostic and repair software through ALLDATA and diagnostic and repair information through alldatadiy.com.