

LITHIA MOTORS INC
Form 4
July 30, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEIMANN M L DICK

(Last) (First) (Middle)

360 E. JACKSON ST.

(Street)

MEDFORD, OR 97501

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LITHIA MOTORS INC [LAD]

3. Date of Earliest Transaction
(Month/Day/Year)
07/28/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President of Corporate Affairs

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Class A Common | 07/28/2008 | | M | 16,000 | A \$ 1 156,120 | D | |
| Class A Common | | | | | 68,261 | I | By 401(k) |
| Class A Common | | | | | 15,964 | I | By Spouse |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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number.

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) | |
|--|---|---|---|---|--|--|--------------------|---|----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| Stock Option (2001) (NQ) (right to buy) | \$ 1 | 07/28/2008 | | M | 16,000 | 12/26/2005 | 12/26/2010 | Class A Common | 16,000 |
| Class B Common | \$ 0 | | | | | (1) | (1) | Class A Common | 1,390,100 |
| Stock Option (2000sd) (NQ) (right to buy) | \$ 16.75 | | | | | (3) | 01/06/2010 | Class A Common | 22,010 |
| Stock Option (2002nq) (right to buy) | \$ 15.13 | | | | | 12/26/2007 | 12/26/2012 | Class A Common | 16,000 |
| Stock Option (right to buy) | \$ 29.42 | | | | | 03/11/2009 | 03/11/2010 | Class A Common | 16,000 |
| Stock Option (right to buy) | \$ 27.58 | | | | | 02/09/2010 | 02/09/2011 | Class A Common | 18,000 |
| Stock Option (2001nq) (right to buy) | \$ 19.24 | | | | | 12/26/2006 | 12/26/2011 | Class A Common | 16,000 |

| | | | | | |
|---|----------|------------|------------|-------------------|-------|
| Stock Option (2001sd) (NQ) (right to purchase) | \$ 11.81 | (4) | 12/26/2010 | Class A Common | 31,78 |
| Stock Option (right to buy) | \$ 31.67 | 03/10/2011 | 03/10/2012 | Class A Common | 18,00 |
| Stock Option (right to buy) | \$ 28.34 | 03/09/2012 | 03/09/2013 | Class A Common | 18,00 |
| Stock Option (right to buy) | \$ 9.38 | 03/10/2012 | 03/09/2014 | Class A Common | 18,00 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HEIMANN M L DICK 360 E. JACKSON ST. MEDFORD, OR 97501 | X | | President of Corporate Affairs | |

Signatures

By: Cliff E. Spencer, Attorney in
Fact for 07/29/2008

____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) Class B Common converts to Class A Common on a 1:1 ratio at holder's discretion.

(2) The Class B Common stock is owned by Heimann Family, LLC, of which M.L. Dick Heimann is the majority member and its sole manager and he has elected to report all of the securities owned by the LLC as being beneficially owned by him.

(3) The options vest as follows: 13,627 on 1/6/01 and 8,383 on 1/6/02.

(4) The options vest 8,360 shares on 12/26/00, 2,108 on 12/26/02, 10,565 on 12/26/03 and 10,755 on 12/26/04

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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