

LITHIA MOTORS INC  
Form 4  
August 02, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JONES DON H

(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)  
08/01/2007

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)  
Sr. Vice President, Retail

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (D) Price                                                |                                                                                               |                                                          |                                   |
| Class A Common                  | 08/01/2007                           |                                                    | M                              | 8,000 A \$ 1                                                      | 43,047                                                                                        | D                                                        |                                   |
| Class A Common                  |                                      |                                                    |                                |                                                                   | 12,166                                                                                        | I                                                        | By 401(k)                         |

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

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**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 or Number of Shares |
| Stock Option (2001) (NQ) (right to buy)    | \$ 1                                                   | 08/01/2007                           |                                                    | M                              | 8,000                                                                                   | 12/26/2005                                               | 12/26/2010                                                    | Class A Common | 8,000                      |
| Stock Option (2000) (ISO) (right to buy)   | \$ 16.75                                               |                                      |                                                    |                                |                                                                                         | 01/06/2005                                               | 01/06/2010                                                    | Class A Common | 4,000                      |
| Stock Option (2000a) (ISO) (right to buy)  | \$ 16.75                                               |                                      |                                                    |                                |                                                                                         | <u>(1)</u>                                               | 01/06/2010                                                    | Class A Common | 14,446                     |
| Stock Option (2000c) (NQ) (right to buy)   | \$ 16.75                                               |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | 01/06/2010                                                    | Class A Common | 5,554                      |
| Stock Option (2001iso) (right to buy)      | \$ 19.24                                               |                                      |                                                    |                                |                                                                                         | 12/26/2006                                               | 12/26/2011                                                    | Class A Common | 5,197                      |
| Stock Option (2002iso) (right to buy)      | \$ 15.13                                               |                                      |                                                    |                                |                                                                                         | 12/26/2007                                               | 12/26/2012                                                    | Class A Common | 6,609                      |

|                                      |          |            |            |                |        |
|--------------------------------------|----------|------------|------------|----------------|--------|
| Stock Option (2002nq) (right to buy) | \$ 15.13 | 12/26/2007 | 12/26/2012 | Class A Common | 1,391  |
| Stock Option (right to buy)          | \$ 29.42 | 03/11/2009 | 03/11/2010 | Class A Common | 8,001  |
| Stock Option (right to buy)          | \$ 27.58 | 02/09/2010 | 02/09/2011 | Class A Common | 12,000 |
| Stock Option (2001nq) (right to buy) | \$ 19.24 | 12/26/2006 | 12/26/2011 | Class A Common | 2,803  |
| Stock Option (right to buy)          | \$ 31.67 | 03/10/2011 | 03/10/2012 | Class A Common | 14,000 |
| Stock Option (right to buy)          | \$ 28.34 | 03/09/2012 | 03/09/2013 | Class A Common | 14,000 |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                            |       |
|--------------------------------------------------------|---------------|-----------|----------------------------|-------|
|                                                        | Director      | 10% Owner | Officer                    | Other |
| JONES DON H<br>360 E. JACKSON ST.<br>MEDFORD, OR 97501 |               |           | Sr. Vice President, Retail |       |

## Signatures

By: Cliff E. Spencer, Attorney in Fact for  
08/01/2007

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) The option vests as follows: 4,000 on 1/6/01; 4,000 on 1/6/02; 2,447 on 1/6/03; 2,029 on 1/6/04 and 1,970 on 1/6/05
- (2) The options vest as follows: 1,553 on 1/6/03; 1,971 on 1/6/04; and 2,030 on 1/6/05

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