

Liang George Chun-Wai
 Form 4
 February 26, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Liang George Chun-Wai

(Last) (First) (Middle)
 150 N. BARTLETT
 (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)
 02/22/2018

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)
 Senior Vice President

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | Code V | Amount (A) or (D) Price | | |
| Class A Common Stock | 02/22/2018 | | A | 1,585 (1) | A \$ 0 (2) | 4,225 | D |
| Class A Common Stock | 02/22/2018 | | F | 542 (3) | D \$ 110.04 | 3,683 | D |
| Class A Common Stock | 02/22/2018 | | A | 3,783 (4) | A \$ 0 (2) | 7,466 | D |

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

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(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Liang George Chun-Wai 150 N. BARTLETT MEDFORD, OR 97501 | | | Senior Vice President | |

Signatures

By: Tina Miller,
Attorney-in-Fact

02/26/2018

__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).

- Shares of Class A Common Stock were issued in settlement of restricted stock units that were earned and vested under a long-term
- (1) restricted stock unit agreement entered into in 2015. Compensation Committee certification of the achievement of the performance criteria for the award occurred on the transaction date.
 - (2) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
 - (3) Shares were withheld by the issuer to cover withholding taxes upon vesting of restricted stock units.

- (4) Restricted stock units were awarded and earned under a performance and time-vesting restricted stock unit agreement entered into in 2017. Compensation Committee certification of the achievement of the performance condition for the award occurred on the transaction date. Subject to the reporting persons continued employment with the issuer or any of its subsidiaries, the restricted stock units vest in equal installments on January 1 of each of 2019, 2020 and 2021.

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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