

LITHIA MOTORS INC  
Form 4  
March 14, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**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)  
03/10/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |   |
| Class A Common                  |                                      |  |                                |   | 135,120   | D  |   |
| Class A Common                  |                                      |  |                                |   | 26,256  | 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.

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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 (right to buy)                | \$ 31.67   | 03/10/2006                           |  | A                              |   | 18,000   |     | 03/10/2011  | 03/10/2012      | Class A Common | 18,000                     |
| Class B Common                             | \$ 0   |                                      |  |                                |   |  |     | (1)   | (1)             | Class A Common | 1,390,1                    |
| Stock Option (2000sd) (NQ) (right to buy)  | \$ 16.75   |                                      |  |                                |   |  |     | (3)   | 01/06/2010      | Class A Common | 22,01                      |
| Stock Option (2002nq) (right to buy)       | \$ 15.13   |                                      |  |                                |   |  |     | 12/26/2007  | 12/26/2012      | Class A Common | 16,00                      |
| Stock Option (right to buy)                | \$ 29.42   |                                      |  |                                |   |  |     | 03/11/2009  | 03/11/2010      | Class A Common | 16,00                      |
| Stock Option (right to buy)                | \$ 27.58   |                                      |  |                                |   |  |     | 02/09/2010  | 02/09/2011      | Class A Common | 18,00                      |
| Stock Option (2001) (NQ) (right to buy)    | \$ 1   |                                      |  |                                |   |  |     | 12/26/2005  | 12/26/2010      | Class A Common | 16,00                      |

|   |          |            |            |                   |       |
|---|----------|------------|------------|-------------------|-------|
| Stock<br>Option<br>(2001nq)<br>(right to<br>buy)              | \$ 19.24 | 12/26/2006 | 12/26/2011 | Class A<br>Common | 16,00 |
| Stock<br>Option<br>(2001sd)<br>(NQ)<br>(right to<br>purchase) | \$ 11.81 | (4)        | 12/26/2010 | Class A<br>Common | 31,78 |

## Reporting Owners

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

## Signatures

By: Cliff E. Spencer, Attorney in  
Fact for  
Date: 03/13/2006

\*\*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

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