

LITHIA MOTORS INC
Form 4
December 23, 2004

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 *
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)
12/23/2004

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 & COO

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 | 12/23/2004 | | G | V 3,900 D \$ 0 | 114,800 | D | |
| Class A Common | | | | | 26,036 | 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 displays a currently valid OMB control

SEC 1474 (9-02)

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 or Number of Shares |
| Class B Common | \$ 0 | | | | | (1) | (1) | Class A Common | 1,390,188 |
| Stock Option (1997sd) (NQ) (right to buy) | \$ 1 | | | | | (6) | 12/31/2005 | Class A Common | 3,636 |
| Stock Option (2000sd) (ISO) (right to buy) | \$ 18.43 | | | | | (12) | 01/06/2005 | Class A Common | 9,990 |
| Stock Option (2000sd) (NQ) (right to buy) | \$ 16.75 | | | | | (13) | 01/06/2010 | Class A Common | 22,010 |
| Stock Option (2001) (NQ) (right to buy) | \$ 1 | | | | | 12/26/2005 | 12/26/2010 | Class A Common | 16,000 |
| Stock Option (2001) (ISO) | \$ 12.99 | | | | | 12/26/2000 | 12/26/2005 | Class A Common | 7,494 |

(right to
purchase)

| | | | | | |
|---|----------|------|-----------------------|-------------------|--------|
| Stock Option (2001sd) (NQ) (right to purchase) | \$ 11.81 | (14) | 12/26/2010 | Class A Common | 31,788 |
| Stock Option (2001nq) (right to buy) | \$ 19.24 | | 12/26/2006 12/26/2011 | Class A Common | 16,000 |
| 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 | 16,002 |

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 & COO | |

Signatures

By: Cliff E. Spencer, Attorney in
Fact for 12/23/2004

__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.
- (6) The options vest as to 20% of the total grant on the date of grant and 20% each anniversary date thereafter.
- (12) The options vest as follows: 4,745 on 1/6/03 and 5,245 on 1/6/04.
- (13) The options vest as follows: 13,627 on 1/6/01 and 8,383 on 1/6/02.

Edgar Filing: LITHIA MOTORS INC - Form 4

(14) 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.