

LITHIA MOTORS INC  
 Form 4  
 March 18, 2003  
 SEC Form 4

<p align="center"><b>FORM 4</b></p> <p>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b>                  Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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</p>	<p align="center">OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287                  Expires: January 31, 2005                  Estimated average burden hours per response: . . . . 0.5</p>
<p>1. Name and Address of Reporting Person*</p> <p><b>DeBoer, Jeffrey B.</b></p> <hr/> <p>(Last) (First)                  (Middle)  <b>360 E. Jackson St.</b></p> <hr/> <p>(Street)  <b>Medford, OR 97501</b></p> <hr/> <p>(City) (State)                  (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>Lithia Motors, Inc. LAD</b></p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>_____ Director _____ 10% Owner  <input checked="" type="checkbox"/> Officer _____ Other  <u><b>Senior Vice President, CFO</b></u></p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
<p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Day/Year</p> <p align="center"><b>March 17, 2003</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	

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 and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (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)
Class A Common	02/27/2003		I4	397.00   A   \$12.61	1,061.00	I	By 401(k)
Class A Common					6,800.00	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 number.

(over)  
 SEC 1474 (9-02)

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**Form 4 (continued)**

<p><b>Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)</b></p>
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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 and Voluntary (V) Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (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 Transactions (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Class B Common	\$0.00					N/A   N/A	Class A Common - 1,871.00		1,871.00	I	By Custodian For Child
Class B Common	\$0.00					N/A   N/A	Class A Common - 66,348.00		66,348.00	I	Interest owned by a LLC
Stock Option (1997) (NQ) (right to buy)	\$1.00					(1)   12/31/2005	Class A Common - 727.00		727.00	D	
Stock Option (2000a) (NQ) (right to buy)	\$16.75						Class A Common - 6,750.00		6,750.00	D	
Stock Option (2002nq) (right to buy)	\$15.13					12/26/2007   12/26/2012	Class A Common - 8,000.00		8,000.00	D	
Stock Option (1997bj) (NQ) (right to buy)	\$10.75					(2)   03/03/2005	Class A Common - 14,000.00		14,000.00	D	
Stock Option (1998bj) (NQ) (right to buy)	\$14.75					01/01/2003   12/31/2005	Class A Common - 4,000.00		4,000.00	D	
Stock Option (1999bj) (NQ) (right to buy)	\$16.50					01/01/2004   01/01/2009	Class A Common - 4,000.00		4,000.00	D	
Stock Option (2000aj) (NQ) (right to buy)	\$16.75					(3)   01/06/2010	Class A Common - 13,250.00		13,250.00	D	

**FORM 4 (continued)**

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 and Voluntary Code (V) (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (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 Transactions (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Stock Option (2000bj) (NQ) (right to buy)	\$16.75					01/06/2005   01/06/2010	Class A Common - 4,000.00		4,000.00	D	
Stock Option (2001) (NQ) (right to buy)	\$1.00					12/26/2005   12/26/2010	Class A Common - 8,000.00		8,000.00	D	
Stock Option (2001nq) (right to buy)	\$19.24					12/26/2006   12/26/2011	Class A Common - 8,000.00		8,000.00	D	

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**By: Cliff E. Spencer**  
**03-17-2003**

\*\* Signature of Reporting Person  
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Attorney-in-Fact for**  
**Jeffrey B. DeBoer**

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required to respond unless the form displays a currently valid OMB number.

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**Form 4 (continued)**

**FOOTNOTE Descriptions for Lithia Motors, Inc. LAD**

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**Jeffrey B. DeBoer**  
**360 E. Jackson St.**

**Medford, OR 97501**

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**Explanation of responses:**

- (1) The options vest as to 20% of the total grant on the date of grant and 20% each anniversary date thereafter.
- (2) Beginning on the 1st anniversary of the grant date, the options vest as to 20% of the total grant on each of the 1st through the 5th anniversaries.
- (3) The options vest as follows: 3,402 on 1/6/01; 3,402 on 1/6/02; 2,447 on 1/6/03; 2,029 on 1/6/04; and 1,970 on 1/6/05.

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