

DEBOER BRYAN B
Form 4
March 15, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEBOER BRYAN B

(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)
03/12/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	03/12/2010		A		32,000	A	\$ 0
					36,600	D	

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 (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. Pr Deri Secu (Inst
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common (1)	\$ 0					(1)	(1)	Class A Common	1,871	
Class B Common (1)	\$ 0					(1)	(1)	Class A Common	66,348	
Stock Option (2000c) (NQ) (right to buy)	\$ 16.75					(2)	01/06/2010	Class A Common	5,554	
Stock Option (2002nq) (right to buy)	\$ 15.13					12/26/2007	12/26/2012	Class A Common	8,000	
Stock Option (right to buy)	\$ 29.42					03/11/2009	03/11/2010	Class A Common	12,000	
Stock Option (right to buy)	\$ 27.58					02/09/2010	02/09/2011	Class A Common	16,002	
Stock Option (2000ab) (NQ) (right to buy)	\$ 16.75					(3)	01/06/2010	Class A Common	14,446	
Stock Option (2000bj)	\$ 16.75					01/06/2005	01/06/2010	Class A Common	4,000	

(NQ)
(right to
buy)

Stock

Option

(2001nq) \$ 19.24

(right to
buy)

12/26/2006 12/26/2011

Class A
Common

8,000

Stock

Option

(right to \$ 31.67

buy)

03/10/2011 03/10/2012

Class A
Common

18,000

Stock

Option

(right to \$ 28.34

buy)

03/09/2012 03/09/2013

Class A
Common

18,000

Stock

Option

(right to \$ 9.38

buy)

03/10/2012 03/09/2014

Class A
Common

25,000

Stock

Option

(right to \$ 5.37

buy)

(4)

08/11/2014

Class A
Common

80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBOER BRYAN B 360 E. JACKSON ST. MEDFORD, OR 97501			President & COO	

Signatures

By: Cliff E. Spencer, Attorney
in Fact

03/15/2010

**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 options vest as to 50% of total grant on 3rd anniversary of grant date and remaining 50% on 4th anniversary date.
- (3) 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
- (4) These options vest 50% on 2nd anniversary, 25% on 3rd anniversary and 25% on 4th anniversary.

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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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