LITHIA MOTORS INC

Form 4

March 14, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HEIMANN M L DICK			2. Issuer Name and Ticker or Trading Symbol LITHIA MOTORS INC [LAD]				5. Relationship of Reporting Person(s) to Issuer			
(First)	Middle)	3 Date of Farliest Transaction			(Спеск ан аррпсавіе)					
			(Month/Day/Year) 03/10/2006			_X_ Director 10% OwnerX_ Officer (give title Other (specify below) President of Corporate Affairs				
			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
MEDFORD, OR 97501						Form filed by More than One Reporting Person				
(State)	(Zip)	Table	e I - Non-D	erivative S	Securities Ac	quired, Disposed	of, or Beneficia	lly Owned		
	Executi any	on Date, if	Code (Instr. 8)	onAcquired Disposed (Instr. 3,	(A) or of (D)	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)		
						135,120	D			
						26,256	I	By 401(k)		
						15,964	I	By Spouse		
	(First) (In the content of the conte	(First) (Middle) SSON ST. (Street) OR 97501 (State) (Zip) 2. Transaction Date (Month/Day/Year) Execution any	M L DICK Symbol LITHIA (First) (Middle) 3. Date of (Month/D SSON ST. 03/10/20 (Street) 4. If Amer Filed(Month) OR 97501 (State) (Zip) Table 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if	M L DICK Symbol LITHIA MOTOR (First) (Middle) 3. Date of Earliest Tra (Month/Day/Year) (SON ST. 03/10/2006 (Street) 4. If Amendment, Dat Filed(Month/Day/Year) OR 97501 (State) (Zip) Table I - Non-D 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code (Month/Day/Year) (Instr. 8)	M L DICK Symbol LITHIA MOTORS INC [I (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (SON ST. 03/10/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) OR 97501 (State) (Zip) Table I - Non-Derivative States (Month/Day/Year) 2. Transaction Date 2A. Deemed 3. 4. Security (Month/Day/Year) Execution Date, if TransactionAcquired any Code Disposed (Month/Day/Year) (Instr. 8) (Instr. 3,	Symbol LITHIA MOTORS INC [LAD] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (SON ST. 03/10/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) OR 97501 (State) (Zip) Table I - Non-Derivative Securities Ac 2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or	M L DICK Symbol LITHIA MOTORS INC [LAD] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (SON ST. 03/10/2006 — X_ Officer (gint below) Presider (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) — Applicable Line) X_ Form filed by Person (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed 2. Transaction Date (Month/Day/Year) — Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) Beneficially (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following Reported Transaction(s) (Instr. 3 and 4) (A) Or Code V Amount (D) Price (Instr. 3 and 4) 135,120	Symbol Check all applicable Check all a		

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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) (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	18,00
Class B Common	\$ 0						<u>(1)</u>	<u>(1)</u>	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

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

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer and the same	Director	10% Owner	Officer	Other			
HEIMANN M L DICK 360 E. JACKSON ST. MEDFORD, OR 97501	X		President of Corporate Affairs				

Signatures

By: Cliff E. Spencer, Attorney in Fact for 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

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.

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