

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 Indirect 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					<u>(1)</u>	<u>(1)</u>	Class A Common	1,390,188
Stock Option (1997sd) (NQ) (right to buy)	\$ 1					<u>(6)</u>	12/31/2005	Class A Common	3,636
Stock Option (2000sd) (ISO) (right to buy)	\$ 18.43					<u>(12)</u>	01/06/2005	Class A Common	9,990
Stock Option (2000sd) (NQ) (right to buy)	\$ 16.75					<u>(13)</u>	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
 Date: 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.