LITHIA MOTORS INC Form SC 13G/A February 14, 2003

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

SCHEDULE 13G Under the Securities Exchange Act of 1934 Amendment No. 1

Lithia Motors, Inc.
(Name of Issuer)
Class A Common Stock, no par value
(Title of Class of Securities)
536797103
(CUSIP Number)
December 31, 2002
(Date of Event Which Requires Filing of this Statement)
Check the $% \left(1\right) =\left(1\right) \left(1\right) $ appropriate box to designate the rule pursuant to which this Schedule is filed:
[X] Rule 13d-1(b)
[_] Rule 13d-1(c)
[_] Rule 13d-1(d)
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CUSIP No. 536797103 13G
1. Name of Reporting Person

I.R.S. Identification No. of above Person

Goldman Sachs Asset Management, a separate business unit of The Goldman Sachs Group, Inc.

2. Check the Appr	ropriat	ee Box if a Member of a Group	(a) [_] (b) [_]
3. SEC Use Only			
4. Citizenship or New York	Place	e of Organization	
	5.	Sole Voting Power	
Number of		28,000	
Shares Beneficially Owned by	6.	Shared Voting Power	
Each	7.	Sole Dispositive Power	
Reporting Person - With:	8.	57,800 Shared Dispositive Power	
9. Aggregate Amou	int Ber	neficially Owned by Each Reporting	Person
10. Check if the A	lggrega	ate Amount in Row (9) Excludes Cert	cain Shares
11. Percent of Cla	ass Rep	presented by Amount in Row (9)	
12. Type of Report	ing Pe	erson	

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Item 4. Ownership.*

- (a). Amount beneficially owned:
 See the response(s) to Item 9 on the attached cover page(s).
- (b). Percent of Class:
 See the response(s) to Item 11 on the attached cover page(s).
- (c). Number of shares as to which such person has:
 - (i). Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
 - (ii). Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
 - (iii). Sole power to dispose or to direct the disposition
 of: See the response(s) to Item 7 on the attached
 cover page(s).
 - (iv). Shared power to dispose or to direct the disposition
 of: See the response(s) to Item 8 on the attached
 cover page(s).
- Item 5. Ownership of Five Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].
- Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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^{*} In accordance with Securities and Exchange Commission ("SEC") Release No. 34-39538 (January 12, 1998), this filing reflects the securities beneficially owned by Goldman Sachs Asset Management, a separate business unit of The Goldman Sachs Group, Inc. ("GSAM"). GSAM, an investment advisor, disclaims beneficial ownership of any securities managed, on GSAM's behalf, by third parties. This filing does not reflect securities, if any, beneficially owned by any other business unit of The Goldman Sachs Group, Inc. and GSAM hereby disclaims beneficial ownership of any such securities.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2003

GOLDMAN, SACHS & CO. on behalf of Goldman Sachs Asset Management

By: /s/ Roger S. Begelman

Name: Roger S. Begelman Title: Attorney-in-fact

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