

LITHIA MOTORS INC
Form 4
December 23, 2004

FORM 4

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

OMB APPROVAL

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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 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.

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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. 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)

\$ 11.81

(14)

12/26/2010

Class A
Common

31,788

(right to purchase)

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 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.

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(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.

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