

LITHIA MOTORS INC  
Form 4  
March 14, 2006

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JONES DON H

(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)  
03/10/2006

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)

Sr. Vice President, Retail

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	(D)	Price
Class A Common					35,047	D	
Class A Common					11,381	I	By 401(k)

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  
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SEC 1474  
(9-02)

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**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
Stock Option (right to buy)	\$ 31.67	03/10/2006		A		14,000		03/10/2011	03/10/2012	Class A Common	14,000
Stock Option (2000) (ISO) (right to buy)	\$ 16.75							01/06/2005	01/06/2010	Class A Common	4,000
Stock Option (2000a) (ISO) (right ot buy)	\$ 16.75							<u>(1)</u>	01/06/2010	Class A Common	14,446
Stock Option (2000c) (NQ) (right to buy)	\$ 16.75							<u>(2)</u>	01/06/2010	Class A Common	5,554
Stock Option (2001iso) (right to buy)	\$ 19.24							12/26/2006	12/26/2011	Class A Common	5,197
Stock Option (2002iso) (right to buy)	\$ 15.13							12/26/2007	12/26/2012	Class A Common	6,609
Stock Option	\$ 15.13							12/26/2007	12/26/2012	Class A Common	1,391

(2002nq)  
(right to  
buy)

Stock  
Option  
(right to  
buy)

\$ 29.42

03/11/2009 03/11/2010

Class A  
Common

8,001

Stock  
Option  
(right to  
buy)

\$ 27.58

02/09/2010 02/09/2011

Class A  
Common

12,000

Stock  
Option  
(2001)  
(NQ)  
(right to  
buy)

\$ 1

12/26/2005 12/26/2010

Class A  
Common

8,000

Stock  
Option  
(2001nq)  
(right to  
buy)

\$ 19.24

12/26/2006 12/26/2011

Class A  
Common

2,803

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES DON H 360 E. JACKSON ST. MEDFORD, OR 97501			Sr. Vice President, Retail	

## 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) 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

(2) The options vest as follows: 1,553 on 1/6/03; 1,971 on 1/6/04; and 2,030 on 1/6/05

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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