

LITHIA MOTORS INC  
 Form 4  
 August 02, 2007

**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 \*  
**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)  
**08/01/2007**

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)  
**Sr. Vice President, Retail**

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	08/01/2007		M		8,000	A	\$ 1 43,047
Class A Common						I	12,166 By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (2001) (NQ) (right to buy)	\$ 1	08/01/2007		M	8,000	12/26/2005	12/26/2010	Class A Common	8,000
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 to 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 (2002nq) (right to buy)	\$ 15.13	12/26/2007	12/26/2012	Class A Common	1,391
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 (2001nq) (right to buy)	\$ 19.24	12/26/2006	12/26/2011	Class A Common	2,803
Stock Option (right to buy)	\$ 31.67	03/10/2011	03/10/2012	Class A Common	14,000
Stock Option (right to buy)	\$ 28.34	03/09/2012	03/09/2013	Class A Common	14,000

## 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  
Date: 08/01/2007

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

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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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