

LITHIA MOTORS INC

Form 4

February 25, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Holzshu Chris

(Last) (First) (Middle)

150 N. BARTLETT

(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)

02/21/2014

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 below) ____ Other (specify below)

Sr. Vice President & CFO

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)
Class A Common Stock	02/21/2014		M	9,370 (1)	A (2)	52,160	D
Class A Common Stock	02/21/2014		A	8,783 (3)	A (2)	60,943	D
Class A Common Stock	02/21/2014		F	3,405 (4)	D \$ 60.49	57,538	D
Class A Common	02/24/2014		M	10,000	A \$ 5.37	67,538	D

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Stock

Class A

Common 02/24/2014

S 17,541 D \$ 60 49,997 D

Stock

Class A

Common

Stock

2,628 I By 401(k)

(5)

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 5.37	02/24/2014		M	10,000	08/11/2012 08/11/2014	Class A Common 10 Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Holzshu Chris
150 N. BARTLETT
MEDFORD, OR 97501

Sr. Vice President & CFO

Signatures

Larissa McAlister,
Attorney-in-Fact

02/25/2014

__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).

- 6,442 shares were issued in settlement of restricted stock units that were earned and vested under a long-term restricted stock unit agreement. 2,928 shares were issued in settlement of restricted stock units that were earned and vested under a performance and time restricted stock unit agreement. Restricted stock units that were earned but remain subject to time vesting under the performance and time restricted stock unit agreement are shown on the next line of Table 1 and described in footnote 4.
- (1) Restricted stock units convert into Class A Common Stock on a one-for-one basis.
 - (2) Restricted stock units were awarded and earned but are subject to time vesting under a performance and time restricted stock unit agreement.
 - (3) Shares were withheld by the issuer to cover withholding taxes upon vesting of restricted stock units.
 - (4) Includes 12 shares acquired under the dividend reinvestment feature of Lithia Motors, Inc.'s Salary Reduction Profit Sharing Plan.

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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