

LITHIA MOTORS INC  
 Form 4  
 March 17, 2003  
 SEC Form 4

<p><b>FORM 4</b></p> <p><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p>(Print or Type Responses)</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b>                  Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287                  Expires: January 31, 2005                  Estimated average burden hours per response: . . . . 0.5</p>
<p>1. Name and Address of Reporting Person*</p> <p><b>Heimann, M.L. Dick</b></p> <hr/> <p>(Last) (First)                  (Middle)  <b>360 E. Jackson St.</b></p> <hr/> <p>(Street)  <b>Medford, OR 97501</b></p> <hr/> <p>(City) (State)                  (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>Lithia Motors, Inc. LAD</b></p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director _____ 10% Owner  <input checked="" type="checkbox"/> Officer _____ Other  <b>President &amp; COO</b></p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>
<p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Day/Year</p> <p><b>March 17, 2003</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	

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 and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (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	03/14/2003		I   V	26,612.00   A   \$11.72	26,612.00	I	By 401(k)
Class A Common					112,900.00	D	
Class A Common					15,964.00	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(over)  
 SEC 1474 (9-02)

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**Form 4 (continued)**

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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 and Voluntary Code (Instr.8) (V) Code (Instr.8) (Instr. 3,4 and 5)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Class B Common	\$0.00					N/A   N/A	Class A Common - 1,390,188.00		1,390,188.00 (1)	I	Interest owned by a LLC
Stock Option (1997sd) (NQ) (right to buy)	\$1.00					(2)   12/31/2005	Class A Common - 3,636.00		3,636.00	D	
Stock Option (1999sd) (ISO) (right to buy)	\$18.15					(3)   01/01/2004	Class A Common - 12,000.00		12,000.00	D	
Stock Option (2000sd) (ISO) (right to buy)	\$18.43					(4)   01/06/2005	Class A Common - 9,990.00		9,990.00	D	
Stock Option (2000sd) (NQ) (right to buy)	\$16.75					(5)   01/06/2010	Class A Common - 22,010.00		22,010.00	D	
Stock Option (2002nq) (right to buy)	\$15.13					12/26/2007   12/26/2012	Class A Common - 16,000.00		16,000.00	D	
Stock Option (2001) (ISO) (right to purchase)	\$12.99					12/26/2000   12/26/2005	Class A Common - 7,494.00		7,494.00	D	
Stock Option (2001) (NQ) (right to buy)	\$1.00					12/26/2005   12/26/2010	Class A Common - 16,000.00		16,000.00	D	
Stock Option	\$19.24					12/26/2006   12/26/2011	Class A Common -		16,000.00	D	

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(2001nq) (right to buy)								16,000.00			
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<b>FORM 4 (continued)</b>											
1. Title of Derivative Security (Instr. 3)	2. Con- version or Exercise Price of Deri- vative Security	3. Transaction Date  (Month/ Day/ Year)	3A. Deemed Execution Date, if any  (Month/ Day/ Year)	4. Transaction Code and Voluntary (V) Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of  (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions (Instr.4)	10. Owner- ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
<b>Stock Option (2001sd) (NQ) (right to purchase)</b>	<b>\$11.81</b>					<b>(6)   12/26/2010</b>	<b>Class A Common - 31,788.00</b>		<b>31,788.00</b>	<b>D</b>	

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**By: Cliff E. Spencer**  
**03-17-2003**

\*\* Signature of Reporting Person  
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Attorney in Fact for  
M. L. Dick Heimann**

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**FOOTNOTE Descriptions for Lithia Motors, Inc. LAD**

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**M.L. Dick Heimann  
360 E. Jackson St.  
Medford, OR 97501**

**Explanation of responses:**

- (1) 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.**
- (2) The options vest as to 20% of the total grant on the date of grant and 20% each anniversary date thereafter.**
- (3) The options vest as follows: 292 on 1/1/00, 5,509 on 1/1/01, 5,508 on 1/1/02 and 691 on 1/6/03.**
- (4) The options vest as follows: 4,745 on 1/6/03 and 5,245 on 1/6/04.**
- (5) The options vest as follows: 13,627 on 1/6/01 and 8,383 on 1/6/02.**
- (6) 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**