

LITHIA MOTORS INC  
Form 4  
August 12, 2008

**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 \*  
**DEBOER BRYAN B**

2. Issuer Name and Ticker or Trading Symbol  
**LITHIA MOTORS INC [LAD]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**360 E. JACKSON ST.**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/11/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**President & COO**

**MEDFORD, OR 97501**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
Class A Common				(A) or (D) Price	6,000	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	\$ 5.37	08/11/2008		A		80,000		<u>(1)</u>	08/11/2014	Class A Common	80,000
Class B Common	\$ 0							<u>(2)</u>	<u>(2)</u>	Class A Common	1,871
Class B Common	\$ 0							<u>(2)</u>	<u>(2)</u>	Class A Common	66,348
Stock Option (2000c) (NQ) (right to buy)	\$ 16.75							<u>(3)</u>	01/06/2010	Class A Common	5,554
Stock Option (2002nq) (right to buy)	\$ 15.13							12/26/2007	12/26/2012	Class A Common	8,000
Stock Option (right to buy)	\$ 29.42							03/11/2009	03/11/2010	Class A Common	12,000
Stock Option (right to buy)	\$ 27.58							02/09/2010	02/09/2011	Class A Common	16,002
Stock Option (2000ab) (NQ) (right to buy)	\$ 16.75							<u>(4)</u>	01/06/2010	Class A Common	14,446
	\$ 16.75							01/06/2005	01/06/2010		4,000



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