

LITHIA MOTORS INC  
Form 4  
February 24, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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**

(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)  
**02/22/2016**

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)  
**Chief Executive Officer**

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 or Price   |  |                                   |
| Class A Common Stock            | 02/22/2016                           |  | A                              |   | 16,745<br>(1)   | A  | \$ 0 (2) 84,310 D                 |
| Class A Common Stock            | 02/22/2016                           |  | A                              |   | 20,109<br>(3)   | A  | \$ 0 (2) 104,419 D                |
| Class A Common Stock            | 02/22/2016                           |  | A                              |   | 11,163<br>(4)   | A  | \$ 0 (2) 115,582 D                |
| Class A Common                  | 02/22/2016                           |  | F                              |   | 18,064<br>(5)   | D  | \$ 97,518 87.04 D                 |

Stock

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 displays a currently valid OMB control number.** SEC 1474 (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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| DEBOER BRYAN B<br>150 N. BARTLETT<br>MEDFORD, OR 97501 | X             |           | Chief Executive Officer |       |

## Signatures

By: Larissa McAlister, Attorney-in-Fact  
Date: 02/24/2016

\*\*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).

Restricted stock units were awarded and earned under a performance and time-vesting restricted stock unit agreement entered into in 2015. Compensation Committee certification of the achievement of the performance condition for the award occurred on the transaction

- (1) date. 4,187 shares of Class A Common Stock were issued in settlement of an equal number of restricted stock units. Subject to the reporting persons continued employment with the issuer or any of its subsidiaries, the remaining restricted stock units vest in equal installments on January 1 of each of 2017, 2018 and 2019.
- (2) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.

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(3) Shares of Class A Common Stock were issued in settlement of restricted stock units that were earned and vested under a long-term restricted stock unit agreement entered into in 2013. Compensation Committee certification of the achievement of the performance criteria for the award occurred on the transaction date.

(4) Shares of Class A Common Stock were issued in settlement of restricted stock units that were earned and vested under a long-term restricted stock unit agreement entered into in 2015. Compensation Committee certification of the achievement of the performance condition of the award occurred on the transaction date.

(5) Shares were withheld by the issuer to cover withholding taxes upon vesting of restricted stock units.

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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