

DEBOER BRYAN B  
Form 4  
November 22, 2011

**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)  
11/18/2011

\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Class A Common                  | 11/18/2011                           |  | M                              | 5,231 A \$ 19.24  | 71,831  | D  |   |
| Class A Common                  | 11/18/2011                           |  | F(1)                           | 4,885 D \$ 0  | 66,946  | D  |   |
| Class A Common                  | 08/08/2011                           |  | L                              | V 54 A \$ 17.65   | 54  | I  | By Custodian For Child                                |
| Class A Common                  | 08/15/2011                           |  | L                              | V 26 A \$ 18.06   | 80  | I  | By Custodian For Child                                |
|                                 | 09/01/2011                           |  | L                              | V 60 A  | 140   | I  |   |

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|                   |             |                              |
|-------------------|-------------|------------------------------|
| Class A<br>Common | \$<br>17.68 | By<br>Custodian<br>For Child |
|-------------------|-------------|------------------------------|

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.**

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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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (2001nq) (right to buy)       | \$ 19.24   | 11/18/2011                           |  | M                              | 5,231   | 12/26/2006 12/26/2011                                    | Class A Common  | 5,231                         |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| DEBOER BRYAN B<br>360 E. JACKSON ST.<br>MEDFORD, OR 97501 |               |           | President & COO |       |

## Signatures

By: Cliff E. Spencer, Attorney in Fact  
11/21/2011

\*\*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) This disposition to the issuer was executed pursuant to prior approval by the compensation committee in accordance with Section 16b-3(e).

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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