

LITHIA MOTORS INC
Form 4
February 24, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
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)
02/22/2016

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)
Sr. Vice President & CFO

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 (A) or (D) Price | | |
| Class A Common Stock | 02/22/2016 | | A | | 6,977 (1) \$ 0 (2) 37,892 | D | |
| Class A Common Stock | 02/22/2016 | | A | | 6,635 (3) \$ 0 (2) 44,527 | D | |
| Class A Common Stock | 02/22/2016 | | A | | 4,187 (4) \$ 0 (2) 48,714 | D | |
| Class A Common | 02/22/2016 | | F | | 5,791 (5) \$ 2,653 87.04 | D | |

Stock
 Class A
 Common Stock 2,653 I By 401(k)

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

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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 (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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

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

By: Larissa McAlister, Attorney-in-Fact 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).
- (1) 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 date. 1,745 shares of Class A Common Stock were issued in settlement of an equal number of restricted stock units. Subject to the

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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.

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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