

Holzshu Chris  
Form 4  
April 26, 2013

**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 \*  
Holzshu Chris

(Last) (First) (Middle)  
150 N. BARTLETT STREET  
(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)  
04/25/2013

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock	04/25/2013		M		15,000	A	\$ 9.375
					57,790	(1)	D
Class A Common Stock	04/25/2013		M		5,000	A	\$ 5.37
					62,790	(1)	D
Class A Common Stock	04/25/2013		S		3,164	D	\$ 48.37
					59,626	(1)	D
Class A Common	04/25/2013		S		1,118	D	\$ 48.38
					58,508	(1)	D

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Stock							
Class A Common Stock	04/25/2013	S	4,918	D	\$ 48.4	53,590 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	100	D	\$ 48.402	53,490 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	100	D	\$ 48.41	53,390 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	600	D	\$ 48.44	52,790 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	100	D	\$ 48.445	52,690 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	3,500	D	\$ 48.45	49,190 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	288	D	\$ 48.4501	48,902 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	200	D	\$ 48.46	48,702 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	700	D	\$ 48.47	48,002 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	400	D	\$ 48.474	47,602 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	200	D	\$ 48.48	47,402 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	1,500	D	\$ 48.49	45,902 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	200	D	\$ 48.495	45,702 <sup>(1)</sup>	D
Class A Common Stock	04/25/2013	S	1,800	D	\$ 48.57	43,902 <sup>(1)</sup>	D

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Class A Common Stock	04/25/2013	S	100	D	\$ 48.5701	43,802 <sup>(1)</sup>	D	
Class A Common Stock	04/25/2013	S	100	D	\$ 48.575	43,702 <sup>(1)</sup>	D	
Class A Common Stock	04/25/2013	S	912	D	\$ 48.5801	42,790 <sup>(1)</sup>	D	
Class A Common Stock						2,616	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. Amount or Number of Shares
Stock Option (right to buy)	\$ 9.375	04/25/2013		M	15,000	<sup>(2)</sup> 03/10/2014	Class A Common Stock	15,000
Stock Option (right to buy)	\$ 5.37	04/25/2013		M	5,000	<sup>(3)</sup> 08/11/2014	Class A Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director    10% Owner    Officer    Other

Holzshu Chris  
150 N. BARTLETT STREET  
MEDFORD, OR 97501

Sr. Vice President & CFO

## Signatures

Larissa McAlister,  
Attorney-in-Fact

04/26/2013

\_\_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) Includes 526 shares acquired under the issuer's employee stock purchase plan.
  - (2) The option vested for 25% of the shares on each of the first four anniversaries of the grant date.
  - (3) 50% of the shares vested on the second anniversary of the grant date and 25% of the shares vested on each of the third and fourth anniversaries of the grant date.

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