

TAYLOR GERALD F
Form 4
May 01, 2007

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 *
TAYLOR GERALD F

(Last) (First) (Middle)
360 E. JACKSON ST.
(Street)
MEDFORD, OR 97501

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2007

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)

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	04/27/2007		M		1,000 A \$ 12	13,600	D
Class A Common	04/27/2007		M		1,000 A \$ 11.81	14,600	D
Class A Common	04/27/2007		M		1,000 A \$ 19.24	15,600	D
Class A Common	04/27/2007		M		1,000 A \$ 15.13	16,600	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)

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (2000) (ndnq) (right to buy)	\$ 12	04/27/2007		M	1,000	11/18/2000	05/18/2010	Class A Common	1,000
Stock Option (2001dir) (right to buy)	\$ 19.24	04/27/2007		M	1,000	06/26/2002	12/26/2011	Class A Common	1,000
Stock Option (2002dr) (right to buy)	\$ 15.13	04/27/2007		M	1,000	06/26/2003	12/26/2012	Class A Common	1,000
Stock Option (2001) (NDNQ) (right to buy)	\$ 11.81	04/27/2007		M	1,000	05/26/2001	12/26/2010	Class A Common	1,000
Stock Option (right to buy)	\$ 29.42					09/11/2004	03/11/2010	Class A Common	2,000
Stock Option (right to buy)	\$ 26.6					07/25/2005	01/25/2011	Class A Common	2,000

buy)

Stock

Option \$ 31.67
(right to

buy)

09/10/2006 03/10/2012 Class A
Common 2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR GERALD F 360 E. JACKSON ST. MEDFORD, OR 97501	X			

Signatures

By: Cliff E. Spencer, Attorney in
Fact for 05/01/2007

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.