

LITHIA MOTORS INC

Form 4

February 24, 2016

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
North John F

(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
____X____ Officer (give title ____ Other (specify
below) below)

VP Finance / CAO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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		2,959 (1)	A \$ 0 (2)	10,654 D
Class A Common Stock	02/22/2016		A		2,865 (3)	A \$ 0 (2)	13,519 D
Class A Common Stock	02/22/2016		A		1,741 (4)	A \$ 0 (2)	15,260 D
Class A Common	02/22/2016		F		1,941 (5)	D \$ 87.04	13,319 D

Stock

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

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
North John F 150 N. BARTLETT MEDFORD, OR 97501	VP Finance / CAO

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).

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. 740 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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- Shares of Class A Common Stock were issued in settlement of restricted stock units that were earned and vested under a long-term
- (3) 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.

- Shares of Class A Common Stock were issued in settlement of restricted stock units that were earned and vested under a long-term
- (4) 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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