

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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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 \*  
Liang George Chun-Wai

(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)

Senior Vice President

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                              |   | 1,823 (1) \$ 0 (2) 2,075  | D  |                                   |
| Class A Common Stock            | 02/22/2016                           |  | A                              |   | 2,279 (3) \$ 0 (2) 4,354  | D  |                                   |
| Class A Common Stock            | 02/22/2016                           |  | F                              |   | 1,017 (4) \$ 87.04 903 (5)  | D  |                                   |
| Class A Common                  |                                      |  |                                |   | 903   | I  | By 401(k)                         |

Stock

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Liang George Chun-Wai<br>150 N. BARTLETT<br>MEDFORD, OR 97501 |               |           | Senior Vice President |       |

## 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. 456 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 2015. Compensation Committee certification of the achievement of the performance condition of the award occurred on the transaction date.
  - (4) Shares were withheld by the issuer to cover withholding taxes upon vesting of restricted stock units.
  - (5) Includes 252 shares acquired under the issuer's employee stock purchase plan.

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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