DEBOER JEFFREY B
Form 4
February 28, 2005

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEBOER JEFFREY B

(Last) (First) (Middle)

360 E. JACKSON ST.

(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)
02/25/2005

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 below) _____ Other (specify below)
Senior Vice President, CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common	02/25/2005		I		1,002	A	$ 26.47	2,300	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. Pr Deri Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common	$ 0							(1)	(1)	Class A Common	1,871	
Class B Common	$ 0							(1)	(1)	Class A Common	66,348	
Stock Option (1997) (NQ) (right to buy)	$ 1							(3)	12/31/2005	Class A Common	727	
Stock Option (2000a) (NQ) (right to buy)	$ 16.75							(4)	01/06/2010	Class A Common	6,750	
Stock Option (2002nq) (right to buy)	$ 15.13							12/26/2007	12/26/2012	Class A Common	8,000	
Stock Option (right to buy)	$ 29.42							03/11/2009	03/11/2010	Class A Common	8,001	
Stock Option (right to buy)	$ 27.58							02/09/2010	02/09/2011	Class A Common	12,000	
Stock Option (1997bj)	$ 10.75							(5)	03/03/2005	Class A Common	14,000	

(NQ) (right to buy)						
Stock Option (1998bj) (NQ) (right to buy)	$ 14.75	01/01/2003	12/31/2005	Class A Common	4,000	
Stock Option (1999bj) (NQ) (right to buy)	$ 16.5	01/01/2004	01/01/2009	Class A Common	4,000	
Stock Option (2000aj) (NQ) (right to buy)	$ 16.75	(6)	01/06/2010	Class A Common	13,250	
Stock Option (2000bj) (NQ) (right to buy)	$ 16.75	01/06/2005	01/06/2010	Class A Common	4,000	
Stock Option (2001) (NQ) (right to buy)	$ 1	12/26/2005	12/26/2010	Class A Common	8,000	
Stock Option (2001nq) (right to buy)	$ 19.24	12/26/2006	12/26/2011	Class A Common	8,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBOER JEFFREY B 360 E. JACKSON ST. MEDFORD, OR 97501			Senior Vice President, CFO	

Signatures

By: Cliff E. Spencer, Attorney in Fact for	02/28/2005
**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) Class B Common converts to Class A Common on a 1:1 ratio at holder's discretion.

(2) Mr. DeBoer is a member in the DeBoer Insurance, LLC which is a member of Lithia Holding Company, LLC, the owner of all of the Class B Common stock of Lithia Motors.

(3) The options vest as to 20% of the total grant on the date of grant and 20% each anniversary date thereafter.

(4) Beginning on the1st anniversary of the grant date, the options vest as to 20% of the total grant on each of the 1st through the 5th anniversaries.

(5) Beginning on the1st anniversary of the grant date, the options vest as to 20% of the total grant on each of the 1st through the 5th anniversaries.

(6) The options vest as follows: 3,402 on 1/6/01; 3,402 on 1/6/02; 2,447 on 1/6/03; 2,029 on 1/6/04; and 1,970 on 1/6/05.

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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