

Edgar Filing: LITHIA MOTORS INC - Form SC 13G

LITHIA MOTORS INC
Form SC 13G
March 03, 2006

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

SCHEDULE 13G
(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13D-1(B) (C), AND (D) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2(B)
(AMENDMENT NO.) (1)

LITHIA MOTORS INCORPORATED

(Name of issuer)

COMMON STOCK, WITHOUT PAR VALUE

(Title of class of securities)

536797103

(CUSIP number)

February 22, 2006

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Continued on the following pages)

(Page 1 of 8 Pages)

(1)The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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PAGE

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

PAR INVESTMENT PARTNERS, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(B)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF DELAWARE

5 SOLE VOTING POWER

932,800 COMMON STOCK

NUMBER OF

SHARES

6 SHARED VOTING POWER

NONE

BENEFICIALLY

OWNED BY EACH

7 SOLE DISPOSITIVE POWER

932,800 COMMON STOCK

REPORTING

PERSON

8 SHARED DISPOSITIVE POWER

NONE

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

932,800 COMMON STOCK

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.98% COMMON STOCK

12 TYPE OF REPORTING PERSON *
PN

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP NO. 536797103

PAGE

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
PAR GROUP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(B)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
STATE OF DELAWARE

5 SOLE VOTING POWER
932,800 COMMON STOCK

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH

6 SHARED VOTING POWER
NONE

REPORTING
PERSON
WITH
7 SOLE DISPOSITIVE POWER
932,800 COMMON STOCK

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8 SHARED DISPOSITIVE POWER
NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
932,800 COMMON STOCK

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.98% COMMON STOCK

12 TYPE OF REPORTING PERSON *
PN

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP NO. 536797103

PAGE

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
PAR CAPITAL MANAGEMENT, INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
STATE OF DELAWARE

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5	SOLE VOTING POWER
	932,800 COMMON STOCK
NUMBER OF	
SHARES	6 SHARED VOTING POWER
BENEFICIALLY	NONE
OWNED BY EACH	
REPORTING	7 SOLE DISPOSITIVE POWER
PERSON	932,800 COMMON STOCK
WITH	
	8 SHARED DISPOSITIVE POWER
	NONE
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	932,800 COMMON STOCK
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
	5.98% COMMON STOCK
12	TYPE OF REPORTING PERSON *
	CO

* SEE INSTRUCTIONS BEFORE FILLING OUT!

STATEMENT ON SCHEDULE 13G

Item 1(a). Name of Issuer:
LITHIA MOTORS INCORPORATED

Item 1(b). Address of Issuer's Principal Executive Offices:

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360 E. Jackson Street
Medford, Oregon 97501

Item 2(a). Names of Person Filing:

PAR Investment Partners, L.P.
PAR Group, L.P.
PAR Capital Management, Inc.

Item 2(b). Business Mailing Address for the Person Filing:

PAR Capital Management, Inc.
One International Place, Suite 2401
Boston, MA 02110

Item 2(c). Citizenship:

State of Delaware

Item 2(d). Title of Class of Securities:

COMMON STOCK, WITHOUT PAR VALUE

Item 2(e). CUSIP Number:

536797103

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or
13d-2(b), check whether the person filing is a:

Not Applicable

Item 4. Ownership:

(a) Amount Beneficially Owned:

932,800 COMMON STOCK, without par value

** On February 22, 2006, the amount beneficially
owned was 5.02% (782,800 shares)

(b) Percent of Class:

5.98% COMMON STOCK, without par value

(c) Number of shares as to which such person has:

(i) 932,800 COMMON STOCK, without par value

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** On February 22, 2006, the amount
beneficially owned was 5.02% (782,800
shares)

(ii) shared power to vote or to direct the vote:

(iii) sole power to dispose or to direct the
disposition of:

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932,800 COMMON STOCK, without par value

** On February 22, 2006, the amount
beneficially owned was 5.02% (782,800
shares)

(iv) shared power to dispose or to direct the
disposition of:

Item 5. Ownership of Five Percent or Less of a Class:

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the
Security Being Reported on By the Parent Holding Company:

Not Applicable

Item 8. Identification and Classification of Members of the Group:

Not Applicable

Item 9. Notice of Dissolution of Group:

Not Applicable

Item 10. Certification:

By signing below I certify that, to the best of my
knowledge and belief, the securities referred to above were
not acquired and are not held for the purpose of or with the
effect of changing or influencing the control of the issuer of
the securities and were not acquired and are not held in
connection with or as a participant in any transaction having
that purpose or effect.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I
certify that the information set forth in this statement is true, complete and
correct.

Dated: February 22, 2006

PAR INVESTMENT PARTNERS, L.P.

By: PAR GROUP, L.P.
its general partner

By: PAR CAPITAL MANAGEMENT, INC.
its general partner

By: /s/ Gina DiMento

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Gina DiMento, Vice President

PAR GROUP, L.P.

By: PAR CAPITAL MANAGEMENT, INC.,
its general partner

By: /s/ Gina DiMento

Gina DiMento, Vice President

PAR CAPITAL MANAGEMENT, INC.

By: /s/ Gina DiMento

Gina DiMento, Vice President

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JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the COMMON STOCK, without par value, of LITHIA MOTORS INCORPORATED and further agree that this agreement be included as an exhibit to such filing. Each party to the agreement expressly authorizes each other party to file on its behalf any and all amendments to such statement. Each party to this agreement agrees that this joint filing agreement may be signed in counterparts.

In evidence whereof, the undersigned have caused this Agreement to be executed on their behalf this 22nd day of February, 2006.

PAR INVESTMENT PARTNERS, L.P.

By: PAR GROUP, L.P.
its general partner

By: PAR CAPITAL MANAGEMENT, INC.
its general partner

By: /s/ Gina DiMento

Gina DiMento, Vice President

PAR GROUP, L.P.

By: PAR CAPITAL MANAGEMENT, INC.,
its general partner

By: /s/ Gina DiMento

Gina DiMento, Vice President

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PAR CAPITAL MANAGEMENT, INC.

By: /s/ Gina DiMento

Gina DiMento, Vice President

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