

LITHIA MOTORS INC
Form 8-K
October 09, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

Date of Report: October 8, 2009

(Date of earliest event reported)

Lithia Motors, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Oregon
(State or Other Jurisdiction of

Incorporation or Organization)

0-21789
(Commission File Number)

360 E. Jackson Street

93 - 0572810
(IRS Employer

Identification No.)

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Medford, Oregon 97501

(address of Principal Executive Offices) (Zip Code)

541-776-6868

Registrant's Telephone Number, Including Area Code

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On October 8, 2009, we entered into an Underwriting Agreement with J.P. Morgan Securities Inc., as representative of the underwriters listed therein (collectively the Underwriters), providing for the offer and sale in a firm commitment offering of 4,000,000 shares of Class A common stock of the Company, no par value per share, sold by the Company at a price of \$10.00 per share (\$9.475 per share, net of underwriting discounts). In addition, pursuant to the terms of the Underwriting Agreement, the Company has granted the Underwriters a 30-day option to purchase up to 600,000 additional shares of the Company s common stock to cover over-allotments, if any. The Company has made certain customary representations, warranties and covenants in the Underwriting Agreement concerning the Company and the Registration Statement related to the offering of the shares. The Company also has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended. The foregoing description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 to this Form 8-K and is incorporated by reference herein.

Item 8.01 Other Events.

On October 8, 2009, the Company issued a press release announcing that it had priced its underwritten public offering of 4,000,000 shares Class A common stock at \$10.00 per share and granted the Underwriters an option to purchase up to 600,000 additional shares of Class A common stock. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 1.1 Underwriting Agreement dated October 8, 2009

Exhibit 5.1 Opinion of Roberts Kaplan LLP regarding validity of shares offered pursuant to the Prospectus Supplement (including consent of Roberts Kaplan LLP)

Exhibit 99.1 Press release dated October 8, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LITHIA MOTORS, INC.

(Registrant)

Date: October 8, 2009

By: /s/ Kenneth E. Roberts
Kenneth E. Roberts
Assistant Secretary