

Edgar Filing: LITHIA MOTORS INC - Form SC 13G/A

LITHIA MOTORS INC
Form SC 13G/A
February 15, 2007

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) (1)

LITHIA MOTORS INCORPORATED

(Name of issuer)

COMMON STOCK, WITHOUT PAR VALUE

(Title of class of securities)

536797103

(CUSIP number)

December 31, 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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SCHEDULE 13G

CUSIP NO. 536797103

PAGE 2 OF 8 PAGES

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* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF DELAWARE

NUMBER OF 5 SOLE VOTING POWER
SHARES
BENEFICIALLY 0COMMON STOCK
OWNED BY EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

NONE

7 SOLE DISPOSITIVE POWER

0 COMMON STOCK

8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 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

0% COMMON STOCK

12 TYPE OF REPORTING PERSON *

PN

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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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* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER
0 COMMON STOCK

6 SHARED VOTING POWER
NONE

7 SOLE DISPOSITIVE POWER
0 COMMON STOCK

8 SHARED DISPOSITIVE POWER
NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0 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
0% COMMON STOCK

12 TYPE OF REPORTING PERSON *
PN

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* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP NO. 536797103

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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* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 COMMON STOCK
	6	SHARED VOTING POWER NONE
	7	SOLE DISPOSITIVE POWER 0 COMMON STOCK
	8	SHARED DISPOSITIVE POWER NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 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

0% COMMON STOCK

12 TYPE OF REPORTING PERSON *

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

LITHIA MOTORS INCORPORATED

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

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:
0 COMMON STOCK, without par value

(b) Percent of Class:
0% COMMON STOCK, without par value

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

(i) 0 COMMON STOCK, without par value

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

(iii) sole power to dispose or to direct the disposition of:
0 COMMON STOCK, without par value

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

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x].

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 14, 2007

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

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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 INCORPORATION 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 14th day of February, 2007.

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

PAR CAPITAL MANAGEMENT, INC.

By: /s/ Gina DiMento

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Gina DiMento, Vice President

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