

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2001-08-03** | Period of Report: **2001-08-03**
SEC Accession No. **0000912057-01-526534**

([HTML Version](#) on secdatabase.com)

FILER

LITHIA MOTORS INC

CIK: **1023128** | IRS No.: **930572810** | State of Incorpor.: **OR** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-14733** | Film No.: **1697477**
SIC: **5500** Auto dealers & gasoline stations

Mailing Address
LITHIA MOTORS INC
360 E JACKSON
MEDFORD OR 97501

Business Address
360 E JACKSON ST
MEDFORD OR 97501
5417766899

**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 Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 3, 2001

Lithia Motors, Inc.

(Exact Name of Registrant as specified in its charter)

Oregon

(State or other jurisdiction of incorporation)

0-21789

(Commission File Number)

93-0572810

(IRS Employer Identification No.)

360 E. Jackson Street, Medford, Oregon

Address of Principal Executive Office

97501

Zip Code

Registrant's telephone number including area code 541-776-6868

(Former name or former address, if changed since last report) Not applicable

Item 7. Financial Statements and Exhibits

(a)

Financial statements of business acquired.

Not applicable.

(b)

Pro forma financial information.

Not applicable.

(c)

Exhibits.

The following Exhibit is filed or furnished as part of this Report to the extent described in Item 9.

(99)

Press Release dated August 3, 2001

LITHIA MOTORS PROVIDES EPS GUIDANCE FOR 2002

MEDFORD, OREGON, AUGUST 3, 2001 (5:00 a.m. PDT)—Lithia Motors, Inc. (NYSE: LAD) today provided initial guidance on 2002 earnings of \$1.50 to \$1.56 per share, before the effect of the change in accounting rules for goodwill. This represents 15-20% growth in earnings per share over current 2001 guidance of \$1.30 to \$1.33 per share. The change in accounting for goodwill, whereby certain categories of goodwill are no longer amortized, should add to 2002 reported earnings. The company anticipates providing more detailed guidance for sales and margin expectations for 2002 no later than its third quarter conference call scheduled for October 24, 2001.

Additionally, Sidney B. DeBoer, Chairman and Chief Executive Officer of Lithia Motors, Inc. is being featured in an online audio interview on Wall Street Reporter. The interview is available at the Wall Street Reporter website, <http://www.wallstreetreporter.com>. In the interview, Mr. DeBoer highlights the opportunities available in the auto-retailing industry and Lithia Motors' unique approach to operations and acquisitions.

Lithia Motors, Inc. is a Fortune 1000 and Russell 2000 Company that operates 114 franchises in California, Oregon, Washington, Nevada, Colorado, Idaho, South Dakota and Alaska. Lithia sells 26 brands of new vehicles at 56 stores and over the Internet through "Lithia.com—America's Car & Truck Store." Lithia also sells used vehicles; arranges finance, warranty, and credit insurance contracts; and provides vehicle parts, maintenance, and repair services at all of its locations. Lithia retailed 68,126 new and used vehicles and had \$1.66 billion in total revenue in 2000.

This press release includes forward looking statements within the meaning of the "Safe-Harbor" provisions of the Private Securities Litigation Reform Act of 1995, which management believes are a benefit to shareholders. These statements are necessarily subject to risk and uncertainty and actual results could differ materially due to certain risk factors, including without limitation economic conditions, acquisition risk factors and others set forth from time to time in the company's filings with the SEC. Specific risks in this press release include stated forward estimates.

For additional information on Lithia Motors, contact: Jeff DeBoer, Senior VP and Chief Financial Officer (541) 776-6868 (E-mail: invest@lithia.com) or Dan Retzlaff, Investor Relations at (541) 776-6819 or log-on to: www.lithia.com—go to **About Lithia—Investor Relations**.