KAR Auction Services, Inc.

Form 4

May 19, 2016

# FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

(Print or Type R	(esponses)							
1. Name and A Gottwald Do	Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)	(First) (M	iddle) 3. Date of	Earliest Tra	ansaction	(One	on an approver	-,	
	AUCTION SERVI HAMILTON BLVD.	(Month/D ICES, 05/17/20	•		Director 10% Owner _X Officer (give title Other (specify below) Chief Operating Officer			
	4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
CARMEL, I	N 46032	Filed(Mon	th/Day/Year)		Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	Zip) Table	e I - Non-De	erivative Securities Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature Indirect Beneficia Ownershi	

(City)	(State) (E	Table 1 - Non-Derivative Securities Acquired, Disposed of, o						of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/17/2016		M	7,338	A	\$ 10	7,338	D	
Common Stock	05/17/2016		S	7,338	D	\$ 40	0	D	
Common Stock	05/18/2016		M	5,162	A	\$ 10	5,162	D	
Common Stock	05/18/2016		S	5,162	D	\$ 40	0	D	
Common Stock							1,039	D	

**OMB APPROVAL** 

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	Expiration (Month/Da	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisabl	Expiration e Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 10	05/17/2016 <u>(1)</u>		A	12,50	0 (2)	05/06/2019	Common Stock	12,500	
Restricted Stock Units	(3)					<u>(4)</u>	<u>(4)</u>	Common Stock	3,275	

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gottwald Donald S.

C/O: KAR AUCTION SERVICES, INC. 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032

**Chief Operating Officer** 

**Signatures** 

Rebecca C. Polak as Attorney
In Fact
05/19/2016

\*\*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) 7,338 shares were exercised on 5/17/2016 and 5,162 shares were exercised on 5/18/2016.

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- (2) All of these performance options are currently exercisable.
- (3) Each restricted stock unit is convertible into a share of common stock on a 1-for-1 basis. The restricted stock units vested in common stock on 2/20/16.
- These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:

  (4) one-third of these restricted stock units vested on 2/20/2016, one-third of these restricted stock units vest on 2/20/2017 and the remaining one-third of these restricted stock units vest on 2/20/2018, assuming continued employment through the applicable vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.