

ADESA INC
Form 4
December 19, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HITCHCOCK CAMERON

(Last) (First) (Middle)

**13085 HAMILTON CROSSING
BLVD.**

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADESA INC [KAR]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

EVP and Pres. of DSG

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, par value \$.01 per share | | | | (A) or (D) Price | 7,630.381 | D | |

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 Exercisable | Expiration Date | Title | Amount Number of Shares |
| Restricted Stock Units convertible to Common Stock | \$ 0 | | | | | | | (1) | (2) | Common Stock, par value \$0.01 per share | 16,599 |
| Restricted Stock Units convertible to Common Stock | \$ 0 | | | | | | | (3) | (2) | Common Stock, par value \$0.01 per share | 2,356 |
| Option to Purchase Common Stock, par value \$0.01 per share | \$ 24 | | | | | | | (4) | 06/16/2010 | Common Stock, par value \$0.01 per share | 265,58 |
| Restricted Stock Units convertible to Common Stock | \$ 0 | | | | | | | (5) | (2) | Common Stock, par value \$0.01 per share | 1,535 |
| Dividend Equivalent Rights | (6) | 12/15/2006 | | A | | 49.506 | | (7) | (2) | Common Stock, par value \$0.01 per share | 49.506 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HITCHCOCK CAMERON 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032 | | | EVP and Pres. of DSG | |

Signatures

Rebecca C. Polak for Cameron C.
Hitchcock

12/19/2006

__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) Restricted Stock Units vest on the third anniversary of the date of grant (6/16/04), provided that the executive is employed by ADESA, Inc. on such date at which time they will be converted into shares of ADESA, Inc. common stock or cash, at the election of ADESA, Inc.
- (2) N/A
- (3) Restricted Stock Units vest on the third anniversary of the date of grant (2/15/05), provided that the executive is employed by ADESA, Inc. on such date at which time they will be converted into shares of ADESA, Inc. common stock or cash, at the election of ADESA, Inc.
- (4) Options are fully vested and immediately exercisable.
- (5) Restricted Stock Units vest on the third anniversary of the date of grant (2/16/06), provided that the executive is employed by ADESA, Inc. on such date at which time they will be converted into shares of ADESA, Inc. common stock or cash, at the election of ADESA, Inc.
- (6) 1-for-1
- (7) The dividend equivalent rights accrued on Restricted Stock Units granted on 6/16/04 vest with those Restricted Stock Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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