

KAR Auction Services, Inc.

Form 4

October 07, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Price Lisa A.

(Last) (First) (Middle)

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

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
KAR Auction Services, Inc. [KAR]

3. Date of Earliest Transaction
(Month/Day/Year)
10/05/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP of Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	10/05/2016		M		5,140	A	\$ 10
					5,140		D
Common Stock	10/05/2016		S ⁽²⁾		5,140	D	\$ 44.0047 ⁽³⁾
					0		D

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

**Persons who respond to the collection of
information contained in this form are not**

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)	8. Date of Acquisition or Disposition (Month/Day/Year)	9. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 30.89					<u>(4)</u>	02/27/2024	Common Stock	17,500
Employee Stock Options (right to buy)	\$ 18.8					<u>(5)</u>	05/05/2021	Common Stock	15,000
Employee Stock Options (right to buy)	\$ 10	10/05/2016		M	5,140	<u>(5)</u>	08/20/2017	Common Stock	5,140
Restricted Stock Units	<u>(6)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	1,072

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Price Lisa A. C/O: KAR AUCTION SERVICES, INC. 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032	EVP of Human Resources

Signatures

Rebecca C. Polak as Attorney
In Fact

10/07/2016

__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) Includes 612,1996 shares acquired (including 3,0378 shares acquired by dividend reinvestment as reported in the reporting person's account on October 7, 2016) pursuant to the Company's Employee Stock Purchase Plan on May 31, 2016.
- (2) This transaction was effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on June 15, 2016.
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.0000 to \$44.0200 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) 8,750 of these options are currently exercisable, 4,375 of these options become exercisable on February 27, 2017 and the remaining 4,375 options become exercisable on February 27, 2018, assuming continued employment through the applicable vesting date.
- (4) All of these options are currently exercisable.
- (5) 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 February 20, 2016.
These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:
- (6) one-third of these restricted stock units vested on February 20, 2016, one-third of these restricted stock units vest on February 20, 2017 and the remaining one-third of these restricted stock units vest on February 20, 2018, assuming continued employment through the applicable vesting date.
- (7)

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.