

Price Lisa A.  
Form 4  
July 16, 2018

# 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 \*  
Price Lisa A.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O: KAR AUCTION SERVICES, INC., 13085 HAMILTON CROSSING BLVD.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/13/2018

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

CARMEL, IN 46032

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

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	07/13/2018		M		200	A \$ 30.89	12,221.5446 (1) D
Common Stock	07/13/2018		S(2)		200	D \$ 60	12,021.5446 D
Common Stock	07/16/2018		M		8,549	A \$ 30.89	20,570.5446 D
Common Stock	07/16/2018		S(2)		8,549	D \$ 60.0102 (3)	12,021.5446 D

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

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(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. 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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 30.89	07/13/2018		M	8,749 (4)	(5) 02/27/2024	Common Stock	8,749
Restricted Stock Units	(6)					(7) (7)	Common Stock	566
Restricted Stock Units	(6)					(8) (8)	Common Stock	864
Restricted Stock Units	(6)					(9) (9)	Common Stock	1,200

## 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

07/16/2018

\_\_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 1,692.1072 shares acquired (including 63.9041 shares acquired by dividend reinvestment) pursuant to the Company's Employee Stock Purchase Plan.
- (2) This transaction was effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on December 15, 2017.
- (3) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.0000 to \$60.0700 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.
- (4) 200 shares were exercised on July 13, 2018 and 8,549 shares were exercised on July 16, 2018.
- (5) All of these options are currently exercisable.
- (6) Each restricted stock unit is convertible into a share of common stock on a 1-for-1 basis.

These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:  
(7) one-third of these restricted stock units vested on February 23, 2017, one-third of these restricted stock units vested on February 22, 2018 and the remaining one-third of these restricted stock units vest on February 22, 2019, assuming continued employment through the applicable vesting date.

These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:  
(8) one-third of these restricted stock units vested on February 24, 2018, one-third of these restricted stock units vest on February 24, 2019 and the remaining one-third of these restricted stock units vest on February 24, 2020, assuming continued employment through the applicable vesting date.

These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:  
(9) one-third of these restricted stock units vest on March 2, 2019, one-third of these restricted stock units vest on March 2, 2020 and the remaining one-third of these restricted stock units vest on March 2, 2021, 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.