

TrueCar, Inc.  
Form 4  
May 23, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Yadigaroglu Ion

(Last) (First) (Middle)  
250 UNIVERSITY AVENUE  
(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TrueCar, Inc. [TRUE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/19/2016

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)

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 Indirect Beneficial Ownership (Instr. 4) |         |   |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |         |   |   |
| Common Stock                    | 05/19/2016                           |  | A                              |   | 11,211<br>(1)   | A  | \$ 0  | 15,263  | D |   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 7,660   | I | By Capricorn Investment Group LLC (2) (3) |
| Common Stock                    |                                      |  |                                |   |   |  |   | 885,801 | I | By The Skoll Foundation (2) (3)           |
| Common Stock                    |                                      |  |                                |   |   |  |   | 755,250 | I | By The Skoll Fund (2) (3)                 |
| Common Stock                    |                                      |  |                                |   |   |  |   | 267,752 | I | By Capricorn S.A. SICAV-SIF               |

|                 |  |         |   | Global<br>Non-Marketable<br>Strategies<br>Sub-Fund <u>(2)</u> <u>(3)</u><br>By Capricorn<br>AIP-Private<br>Investment Fund<br>I, L.P. <u>(2)</u> <u>(3)</u><br>By HIT Splitter,<br>L.P. <u>(2)</u> <u>(3)</u><br>By Carthage,<br>L.P. <u>(2)</u> <u>(3)</u> |
|-----------------|--|---------|---|---|
| Common<br>Stock |  | 197,519 | I |   |
| Common<br>Stock |  | 31,031  | I |   |
| Common<br>Stock |  | 34,810  | I |   |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |                                     |
|---|--|---|---|--------------------------------------|--|--|---|--|-------------------------------------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                                  | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(right to<br>buy)                | \$ 6.69  | 05/19/2016                              |   | A                                    | 24,952   | <u>(4)</u>   | 05/19/2026  | Common<br>Stock                        | 24,952                              |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Yadigaroglu Ion<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301 |               | X         |         |       |

## Signatures

/s/ Scott Watkinson, by Power of  
Attorney

05/23/2016

\_\_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) The reported shares are represented by restricted stock units, or RSUs, which vest in full on the earlier of the day immediately prior to the Issuer's 2017 annual meeting of stockholders (the "2017 Annual Meeting") or May 31, 2017.  
  
Capricorn Investment Group LLC ("Capricorn Group") serves as the investment manager for The Skoll Foundation ("Foundation"), The Skoll Fund ("Fund"), and Capricorn S.A. SICAV-SIF-Global Non-Marketable Strategies Sub-Fund ("Capricorn SA"), and is the general partner of Capricorn AIP-Private Investment Fund I, L.P. ("Capricorn AIP"), HIT Splitter, L.P. ("HSLP") and Carthage, L.P. ("Carthage").  
  
Capricorn Group has sole voting and investment control over the shares held by Foundation, Fund, Capricorn SA, Capricorn AIP, HSLP and Carthage, in addition to having sole voting and investment control over the shares it holds directly. Capricorn Group is an SEC-registered investment adviser. Voting and dispositive decisions on behalf of Capricorn Group are made by an investment committee consisting of three individuals, including the Reporting Person, who share voting and investment control with respect to the shares held by Foundation, Fund, Capricorn SA, Capricorn AIP, HSLP and Carthage.
  - (2) The Reporting Person disclaims beneficial ownership of the securities held by the entities listed in footnote (2) above except to the extent
  - (3) of any pecuniary interest therein and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.
  - (4) Shares subject to the option vest in twelve equal monthly installments beginning on June 19, 2016. Any unvested shares subject to the option vest on the day immediately prior to the 2017 Annual Meeting.

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.