

ADESA INC
Form 4
April 24, 2007

FORM 4

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

OMB APPROVAL

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

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 *
Peisner Jonathan

(Last) (First) (Middle)
13085 HAMILTON CROSSING
BLVD., SUITE 500
(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)
04/20/2007

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)
Treasurer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 04/20/2007 | | D | 100 D <u>1</u> 0 | | 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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 | 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 Shares | |
| Restricted Stock Units | \$ 0 | 04/20/2007 | | D | | 637.808 | <u>(2)</u> | <u>(3)</u> | Common Stock | 637.80 |
| Options to Purchase Common Stock (right to buy) | \$ 23.36 | 04/20/2007 | | D | | 7,900 | <u>(4)</u> | 02/15/2011 | Common Stock | 7,900 |
| Options to Purchase Common Stock (right to buy) | \$ 26.165 | 04/20/2007 | | D | | 9,089 | <u>(5)</u> | 02/15/2012 | Common Stock | 9,089 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Peisner Jonathan 13085 HAMILTON CROSSING BLVD. SUITE 500 CARMEL, IN 46032 | | | Treasurer | |

Signatures

Rebecca C. Polak for Jonathan Peisner
 Peisner
 **Signature of Reporting Person
 04/24/2007
 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) These shares were converted in the merger into the right to receive cash consideration of \$27.85 per share, without interest.
- These restricted stock units were accelerated and cancelled in the merger in exchange for the right to receive an aggregate amount in cash,
- (2) without interest, of \$17,763, equal to the merger consideration of \$27.85 for each restricted stock unit. Prior to the acceleration, the restricted stock units had a vesting date of 2/12/10.

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(3) N/A

(4) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$35,471, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.

(5) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$15,270, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.

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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