Edgar Filing: KAR Auction Services, Inc. - Form 4

KAR Auctic Form 4 August 15, 2	on Services, Inc 2013	2.								
	ЛЛ								OMB A	PPROVAL
Was				RITIES AND EXCHANGE COMMISSI shington, D.C. 20549				COMMISSION	OMB Number:	3235-0287
Check this box if no longer CTATENTENTE OF CHAN									Expires:	January 31, 2005
subject to STATEMENT OF CHAN				GES IN BENEFICIAL OWNER				NERSHIP OF	Estimated a	
Section 16. Form 4 or				SECURITIES					burden hou	•
Form 5	Filed r	oursuant to	Section 1	6(a) of th	e Securi	ties E	Exchang	e Act of 1934,	response	0.5
Form 5 obligations may continue. 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										
See Instr		30(h)) of the Ir	vestment	Compar	ny Ac	ct of 194	40		
1(b).										
(Print or Type	Responses)									
DOLAK DEDECCA C							5. Relationship of Reporting Person(s) to Issuer			
Symbol				Auction Services, Inc. [KAR]			(Check all applicable)			
			e of Earliest Transaction							
(Lust)	(11130)	(ivildule)		Day/Year)	lansaction			Director	10%	Owner
13085 HAMILTON CROSSING 08/13/2			-			_X_ Officer (give title Other (specify below) below)				
BLVD.						EVP, GC & Secretary				
			endment, Date Original			6. Individual or Joint/Group Filing(Check				
			(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
CARMEL,	IN 46032							_X_ Form filed by 0 Form filed by N Person		
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secu	rities Aco	uired, Disposed of	. or Beneficial	llv Owned
1.Title of	2 Transaction I)ate 24 Dee		3.			-	5. Amount of	6.	7. Nature of
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)				*				Securities	0. Ownership	Indirect
			Code (Instr. 3, 4 and 5) (Instr. $(1 + 3)$)				Beneficially	Form: Direct	~	
		(Monul/	Day/Teal)	(111501.0)				Owned Following	(D) or Indirect (I)	Ownership (Instr. 4)
						(A)		Reported	(Instr. 4)	
						or	р.	Transaction(s) (Instr. 3 and 4)		
				Code V	Amount	(D)	Price			By KAR
Common	08/13/2013			S	1,214 (1)	D	\$	2,947 (<u>2)</u>	Ι	Holdings
Stock					(1)		24.25			II, LLC

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 required to respond unless the form displays a currently valid OMB control number.

 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. Transacti Code (Instr. 8)	5. oriNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year) ve es d		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. I Der Sec (In:
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	\$ 10					(3)(4)(5)	05/06/2019	Common Stock	$ \begin{array}{c} 176,720 \\ \underline{(3)} \ \underline{(4)} \ \underline{(5)} \end{array} $	

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
POLAK REBECCA C. 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032			EVP, GC & Secretary				
Signatures							
Rebecca C. Polak as Attorney In Fact	08/15/20)13					

**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) Reflects sales of shares of common stock of KAR Auction Services, Inc. in a secondary offering by KAR Holdings II, LLC that closed on August 13, 2013.

Includes 2,947 shares of common stock held of record by KAR Holdings II, LLC, by virtue of the reporting person's common ownership interest in KAR Holdings II, LLC. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(3) 44,180 of these options are service options that became exercisable as of the effective date of the Company's initial public offering.

132,540 of these options are performance options that will vest as follows: 25% of these options vested on March 1, 2013; 25% of these options vest if the closing price of a share of the Company's common stock exceeds \$25.00 for twenty (20) consecutive trading days; 25%

- (4) of these options vest if the closing price of a share of the Company's common stock exceeds \$30.00 for twenty (20) consecutive trading days; and 25% of these options vest if the closing price of a share of the Company's common stock exceeds \$35.00 for twenty (20) consecutive trading days.
- (5) An additional condition to vesting is that the reporting person must be a director, officer, employee, consultant or agent of the Company or any of its subsidiaries on the date on which the conditions set forth above are satisfied.

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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.