KAR Auction Services, Inc.

Form 4

February 11, 2016

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

January 31, Expires:

**OMB APPROVAL** 

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2005

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obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and A Kett John W	Person * 2. Issuer Symbol	Name and	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer					
(1	(First) (A)		KAR Auction Services, Inc. [KAR]  3. Date of Earliest Transaction			(Check all applicable)			
(Last)	(First) (M			ansaction					
13085 HAM BLVD.	•	(Month/Day/Year) 02/09/2016			Director 10% OwnerX_ Officer (give title Other (specify below)  IAA CEO & President				
	4. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check					
CARMEL, I	N 46032		th/Day/Year)	Č	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
0111111122, 1	- · · · · · · · · · · · · · · · · · · ·				Person				
(City)	(State)	Zip) Table	e I - Non-D	erivative Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of		
Security	ecurity (Month/Day/Year) Executi		on Date, if TransactionAcquired (A) or			Form: Direct	Indirect		
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) (A)	Owned Following Reported Transaction(s)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
			Code V	or Amount (D) Pric	(Instr. 3 and 4)				
Common			Code V	Amount (D) Pric	<del>.</del>				
Stock					16,768	D			

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

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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 or Number of Shares
Common Stock	\$ 10					(1)(2)	08/20/2017	Common Stock	85,246
Restricted Stock Units	(3)	02/09/2016		A	3,216	<u>(4)</u>	<u>(4)</u>	Common Stock	3,216

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kett John W

13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032

IAA CEO & President

## **Signatures**

Rebecca C. Polak, Attorney
In Fact

02/11/2016

\*\*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) 28,661 of these options are service options that are currently exercisable.
- (2) 56,585 of these options are performance options that are currently exercisable.
- (3) Converts into common stock on a 1-for-1 basis.
  - The compensation committee certified on February 9, 2016 that the Company achieved the 2015 net income performance goal for the restricted stock unit awards granted in 2015 under the KAR Auction Services, Inc. 2009 Omnibus Stock and Incentive Plan. These
- (4) restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows: one-third of these restricted stock units vest on 2/20/2016, one-third of these restricted stock units vest on 2/20/2017 and the remaining one-third of these restricted stock units vest on 2/20/2018.

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.

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