KAR Auction Services, Inc.

Form 4 April 07, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * ECTON DONNA R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) (Last)

KAR Auction Services, Inc. [KAR]

(Check all applicable)

13085 HAMILTON CROSSING

3. Date of Earliest Transaction

(Month/Day/Year) 04/05/2016

X Director 10% Owner Officer (give title Other (specify below)

BLVD.

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CARMEL, IN 46032

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

(9-02)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>					(2)(3)(4)	(2)	Common Stock	7,634	
Phantom Stock	<u>(1)</u>	04/05/2016	A	60.4137		(2)	(2)	Common Stock	60.4137	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ECTON DONNA R

13085 HAMILTON CROSSING BLVD. X

CARMEL, IN 46032

Signatures

Rebecca C. Polak as Attorney
In Fact
04/07/2016

**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 phantom stock will convert into shares of KAR common stock on a one-for-one basis.
- The reporting person will receive shares of KAR common stock, on a one-for-one basis, at a future date(s) specified by her pursuant to the deferred compensation plan.
- Represents director fees deferred in the reporting person's account in the KAR Auction Services, Inc. Directors Deferred Compensation Plan. 2,620 of these shares of restricted stock were granted on 6/3/2015 at a price of \$38.18 per share and will be settled only for shares of KAR common stock on a one-for-one basis. These 2,620 shares of restricted stock were granted pursuant to the KAR Auction Services, Inc. 2009 Omnibus Stock and Incentive Plan and one-fourth of the grant vests every three months from the date of the grant and such grant is subject to forfeiture until vested.
- Represents director fees deferred in the reporting person's account in the KAR Auction Services, Inc. Directors Deferred Compensation Plan. 170 of these shares of restricted stock were granted on 1/4/2016 at a price of \$36.92 per share and will be settled only for shares of KAR common stock on a one-for-one basis. These 170 shares of restricted stock were granted pursuant to the KAR Auction Services, Inc. 2009 Omnibus Stock and Incentive Plan and 50% vested on March 9, 2016 and the remaining 50% will vest on June 8, 2016 and such grant is subject to forfeiture until vested.
- Reflects the reinvestment of dividend equivalents in additional shares of phantom stock pursuant to the terms of the KAR Auction Services, Inc. Directors Deferred Compensation Plan.
- (6) Reflects dividend payments, of which all shares are vested other than 19.9314 shares which will vest on 6/2/2016.

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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