

KAR Auction Services, Inc.
Form 4
March 03, 2015

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 *
Skuy Benjamin

2. Issuer Name and Ticker or Trading Symbol
KAR Auction Services, Inc. [KAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O KAR AUCTION SERVICES, INC., 13085 HAMILTON CROSSING BLVD.

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP of International Markets

(Street)
CARMEL, IN 46032

4. If Amendment, Date Original Filed(Month/Day/Year)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 4,000 | D | |
| Common Stock | 03/02/2015 | | M | 12,500 A | \$ 10 12,500 | D | |
| Common Stock | 03/02/2015 | | S | 12,500 D | \$ 36.3594 0 | D | |
| Common Stock | 03/03/2015 | | M | 12,500 A | \$ 10 12,500 | D | |
| | 03/03/2015 | | S | 12,500 D | \$ 37 0 | D | |

Common
Stock

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 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 (Instr. 8) | 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 or Number of Shares |
| Employee Stock Option (right to buy) | \$ 10 | 03/02/2015 ⁽²⁾ | | A | 25,000 | ⁽³⁾⁽⁴⁾⁽⁵⁾ 08/20/2017 | Common Stock 25,000 ^{(3) (4) (5)} |
| Employee Stock Option (right to buy) | \$ 16.264 | | | | | ⁽⁵⁾⁽⁶⁾⁽⁷⁾ 02/07/2018 | Common Stock 15,040 ^{(5) (6) (7)} |
| Employee Stock Option (right to buy) | \$ 13.46 | | | | | ⁽⁵⁾⁽⁸⁾⁽⁹⁾ 03/01/2020 | Common Stock 121,560 ^{(5) (8) (9)} |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Skuy Benjamin
C/O KAR AUCTION SERVICES, INC.
13085 HAMILTON CROSSING BLVD.
CARMEL, IN 46032

EVP of International Markets

Signatures

Rebecca C. Polak as Attorney
In Fact

03/03/2015

__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).

- The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$36.35 to \$36.40, inclusive. The reporting person undertakes to provide to KAR Auction Services, Inc., any security holder of KAR Auction Services, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (1) 12,500 shares were exercised on 3/02/15 and 12,500 shares were exercised on 3/03/15.
 - (2) 26,068 of these options are service options that are currently exercisable.
 - (3) 73,932 of these options are performance options that are currently exercisable. 32,978 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.
 - (4) 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.
 - (5) 3,760 of these options are service options that are currently exercisable.
 - (6) 8,460 of these options are performance options that are currently exercisable. 2,820 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.
 - (7) 30,390 of these options are service options that are currently exercisable.
 - (8) 68,377 of these options are performance options that are currently exercisable. 22,793 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.
 - (9)

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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