

St. Hilaire Stephane  
Form 4  
August 22, 2017

**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 \*  
St. Hilaire Stephane

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)  
13085 HAMILTON CROSSING  
BLVD.  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/18/2017

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
President and CEO of ADESA

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/18/2017		M	20	A \$ 10	(1)	D
Common Stock	08/18/2017		S	20	D \$ 44.36		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)

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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 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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 10	08/18/2017		M	20 (2)	(3) 08/20/2017	Common Stock	20
Employee Stock Option (right to buy)	\$ 30.89					(4) 02/27/2024	Common Stock	38,884 (4)
Employee Stock Option (right to buy)	\$ 13.46					(3) 03/01/2020	Common Stock	72,768
Restricted Stock Units	(5)					(6) (6)	Common Stock	1,072
Restricted Stock Units	(5)					(7) (7)	Common Stock	2,309

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
St. Hilaire Stephane 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032			President and CEO of ADESA	

## Signatures

Rebecca C. Polak, as Attorney  
In Fact

08/22/2017

\_\_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) Includes 1,183.3136 shares acquired (including 17.8591 shares acquired by dividend reinvestment) pursuant to the Company's Employee Stock Purchase Plan.  

Due to a clerical error, all options were previously erroneously reported as having been exercised on the Form 4 filed on May 11, 2016,
- (2) when in fact the option remained unexercised solely with respect to 20 shares. The option was exercised with respect to those remaining 20 shares on August 18, 2017 prior to the option's expiration on August 20, 2017.
- (3) All of these options are currently exercisable.
- (4) 29,163 of these options are currently exercisable and the remaining 9,721 options become exercisable on February 27, 2018, assuming continued employment through the applicable vesting date.
- (5) Each restricted stock unit is convertible into a share of common stock on a 1-for-1 basis.  

These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:
- (6) one-third of these restricted stock units vested on February 20, 2016, one-third of these restricted stock units vested on February 20, 2017 and the remaining one-third of these restricted stock units vest on February 20, 2018, assuming continued employment through the applicable vesting date.  

These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows:
- (7) one-third of these restricted stock units vested on February 23, 2017, one-third of these restricted stock units vest on February 22, 2018 and the remaining one-third of these restricted stock units vest on February 22, 2019, assuming continued employment through the applicable vesting date.

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.