

ADESA INC
Form 4
February 28, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SMITH NICK

(Last) (First) (Middle)

13085 HAMILTON CROSSING
BLVD.

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADESA INC [KAR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$.01 per share	02/24/2005		M	1,450 A \$ 8.78	20,930.396	D	
Common Stock, par value \$.01 per share	02/24/2005		M	1,450 A \$ 8.4	22,380.396	D	
Common Stock, par value \$.01 per share	02/24/2005		M	1,500 A \$ 9.97	23,880.396	D	

Edgar Filing: ADESA INC - Form 4

Common Stock, par value \$.01 per share 02/24/2005 S 4,400 D \$ 22.14 19,480.396 D

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.

SEC 1474
(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)	8. Amount or Number of Shares
Option to Purchase Common Stock, par value \$.01 per share	\$ 8.78	02/24/2005		M	1,450	⁽¹⁾ 01/02/2006	Common Stock, par value \$.01 per share	1,450
Option to Purchase Common Stock, par value \$.01 per share	\$ 8.4	02/24/2005		M	1,450	⁽²⁾ 01/02/2007	Common Stock, par value \$.01 per share	1,450
Option to Purchase Common Stock, par value \$.01 per share	\$ 9.97	02/24/2005		M	1,500	⁽³⁾ 01/03/2010	Common Stock, par value \$.01 per share	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH NICK 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032		X		

Signatures

Michelle Mallon for Nick
Smith 02/25/2005

__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) One-half (1/2) of the total grant vested and became exercisable on January 2, 1997 and the remaining one-half (1/2) of the total grant vested and became exercisable on January 2, 1998.
- (2) One-half (1/2) of the total grant vested and became exercisable on January 2, 1998 and the remaining one-half (1/2) of the total grant vested and became exercisable on January 2, 1999.
- (3) One-half (1/2) of the total grant vested and became exercisable on January 3, 2001 and the remaining one-half (1/2) vested and became exercisable on January 3, 2002.

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.