

Phillips Curtis L  
Form 4  
April 28, 2005

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Phillips Curtis L

(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)  
04/26/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         | 7,770.021                                                                                                          | 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  
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SEC 1474  
(9-02)

**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<br>Derivative<br>Security<br>(Instr. 3)            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|----------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|-------------------------------------|
|                                                                |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Restricted<br>Stock Units<br>convertible<br>to Common<br>Stock | \$ 0                                                                  | 04/26/2005                              |                                                             | A                                       |                                                                                                              | 2,490                                                          |     | <u>(1)</u>                                                          | <u>(2)</u>         | Common<br>Stock | 2,490                               |
| Option to<br>Purchase<br>Common<br>Stock (right<br>to buy)     | \$ 24                                                                 | 04/26/2005                              |                                                             | A                                       |                                                                                                              | 39,837                                                         |     | <u>(3)</u>                                                          | 04/26/2011         | Common<br>Stock | 39,837                              |
| Option to<br>Purchase<br>Common<br>Stock (right<br>to buy)     | \$ 24                                                                 |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(4)</u>                                                          | 06/16/2010         | Common<br>Stock | 9,304                               |
| Option to<br>Purchase<br>Common<br>Stock (right<br>to buy)     | \$ 22.44                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(5)</u>                                                          | 02/15/2011         | Common<br>Stock | 11,832                              |
| Option to<br>Purchase<br>Common<br>Stock (right<br>to buy)     | \$ 14.49                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(6)</u>                                                          | 01/02/2011         | Common<br>Stock | 2,740                               |
| Option to<br>Purchase<br>Common<br>Stock (right<br>to buy)     | \$ 15.75                                                              |                                         |                                                             |                                         |                                                                                                              |                                                                |     | <u>(7)</u>                                                          | 01/02/2012         | Common<br>Stock | 5,541                               |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Phillips Curtis L  
13085 HAMILTON CROSSING BLVD.  
CARMEL, IN 46032

Treasurer

## Signatures

Michelle Mallon for Curtis L.  
Phillips

04/28/2005

\_\_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) Restricted Stock Units vest on June 16, 2007, provided that the executive is employed by ADESA, Inc. on such date at which time they will be converted into shares of ADESA, Inc. common stock or cash, at the election of ADESA, Inc.
- (2) N/A
- (3) Immediately exercisable.
- (4) On March 9, 2005, the Board of Directors of ADESA, Inc. approved resolutions to accelerate the vesting of certain unvested and "out-of-the-money" stock options granted under the ADESA, Inc. 2004 Equity and Incentive Plan.
- (5) Options vest and become exercisable with respect to one-third (1/3) of the total grant on each of the first three anniversaries of the date of grant, provided that the executive is employed by ADESA, Inc. on such date.
- (6) The grant vested and became exercisable on January 2, 2003.
- (7) One-half (1/2) of the total grant vested and became exercisable on January 2, 2003 and the remaining one-half (1/2) of the grant vested and became exercisable on January 2, 2004.

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.