

Price Lisa A.
Form 4
December 12, 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 *
Price Lisa A.

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.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2017

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EVP of Human Resources

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 12/08/2017 | | M | | 10,000 | A | \$ 18.8 |
| | | | | | | | 16,010.3965 (1) |
| Common Stock | 12/08/2017 | | S | | 10,000 | D | \$ 51.1772 |
| | | | | | | | 6,010.3965 (2) |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 30.89 | | | | | (3) 02/27/2024 | Common Stock 17,500 |
| Employee Stock Options (right to buy) | \$ 18.8 | 12/08/2017 | | M | 10,000 | (4) 05/05/2021 | Common Stock 10,000 |
| Restricted Stock Units | (5) | | | | | (6) (6) | Common Stock 536 |
| Restricted Stock Units | (5) | | | | | (7) (7) | Common Stock 1,132 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Price Lisa A. C/O: KAR AUCTION SERVICES, INC. 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032 | | | EVP of Human Resources | |

Signatures

Rebecca C. Polak as Attorney
In Fact
12/12/2017

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 1,204,5137 shares acquired (including 37,5652 shares acquired by dividend reinvestment) pursuant to the Company's Employee Stock Purchase Plan.
- The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from
- (2) \$51.1600 to \$51.2050 per share, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) 13,125 of these options are currently exercisable and the remaining 4,375 options become exercisable on February 27, 2018, assuming continued employment through the applicable vesting date.
- (4) All of these options are currently exercisable.
- (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.