

HALLETT JAMES P
Form 4
March 05, 2019

FORM 4

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

OMB APPROVAL

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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 *
HALLETT JAMES P

(Last) (First) (Middle)

C/O: KAR AUCTION SERVICES, INC., 13085 HAMILTON CROSSING BOULEVARD

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2018

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)
Chief Executive Officer

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 or Price | | |
| Common Stock | 12/05/2018 | | M | | 527 A \$ 0 ⁽¹⁾ | 320,562.3877 ₍₂₎ | D |
| Common Stock | 12/05/2018 | | F ⁽³⁾ | | 527 D \$ 54.73 | 320,035.3877 | D |
| Common Stock | 12/05/2018 | | M | | 721 A \$ 0 ⁽¹⁾ | 320,756.3877 | D |
| Common Stock | 12/05/2018 | | F ⁽³⁾ | | 721 D \$ 54.73 | 320,035.3877 | D |
| Common Stock | 03/02/2019 | | M | | 5,766 A \$ 0 ⁽⁴⁾ | 325,801.3877 | D |

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Common Stock 03/02/2019 F(5) 2,378 D \$ 47.72 323,423.3877 D

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) | \$ 30.89 | | | | | (6) 02/27/2024 | Common Stock 194,404 |
| Restricted Stock Units | (7) | 12/05/2018 | | M | 527 (1) | (8) (8) | Common Stock 527 |
| Restricted Stock Units | (7) | 12/05/2018 | | M | 721 (1) | (9) (9) | Common Stock 721 |
| Restricted Stock Units | (7) | 03/02/2019 | | M | 5,766 | (9) (9) | Common Stock 5,766 |
| Restricted Stock Units | (7) | | | | | (10) (10) | Common Stock 20,719 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HALLETT JAMES P | X | | Chief Executive Officer | |

C/O: KAR AUCTION SERVICES, INC.
13085 HAMILTON CROSSING BOULEVARD
CARMEL, IN 46032

Signatures

Rebecca C. Polak as Attorney
In Fact

03/05/2019

__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) Shares withheld to satisfy FICA taxes due in the year the reporting person reaches retirement eligibility with respect to the restricted stock units. Each remaining restricted stock unit is convertible into a share of common stock on a 1-for-1 basis.
- (2) Includes 1,716.2647 shares acquired (including 88.0616 shares acquired by dividend reinvestment) pursuant to the Company's Employee Stock Purchase Plan.
- (3) Shares withheld to satisfy FICA taxes due in the year the reporting person reaches retirement eligibility with respect to the restricted stock units.
- (4) Each restricted stock unit is convertible into a share of common stock on a 1-for-1 basis. The restricted stock units vested in common stock on March 2, 2019.
- (5) Shares withheld by the Company to satisfy tax withholding requirements.
- (6) All of these options are currently exercisable.
- (7) 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: one-third of these restricted stock units vested on February 24, 2018, one-third of these restricted stock units vested on February 24, 2019 and the remaining one-third of these restricted stock units vest on February 24, 2020, assuming continued employment through the applicable vesting date.
- (8) These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows: one-third of these restricted stock units vested on March 2, 2019, one-third of these restricted stock units vest on March 2, 2020 and the remaining one-third of these restricted stock units vest on March 2, 2021, assuming continued employment through the applicable vesting date.
- (9) These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in common stock as follows: one-third of these restricted stock units vest on February 22, 2020, one-third of these restricted stock units vest on February 22, 2021 and the remaining one-third of these restricted stock units vest on February 22, 2022, assuming continued employment through the applicable vesting date.
- (10)

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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