

KAR Auction Services, Inc.  
Form 4  
March 03, 2015

**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 \*  
Skuy Benjamin

(Last) (First) (Middle)

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

(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)

03/02/2015

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 below) \_\_\_ Other (specify below)

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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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					4,000	D	
Common Stock	03/02/2015		M		12,500	A	\$ 10
Common Stock	03/02/2015		S		12,500	D	\$ 36.3594 (1)
Common Stock	03/03/2015		M		12,500	A	\$ 10
	03/03/2015		S		12,500	D	\$ 37

Common  
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)

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)	\$ 10	03/02/2015 <sup>(2)</sup>		A	25,000	<sup>(3)(4)(5)</sup> 08/20/2017	Common Stock 25,000 <sup>(3) (4) (5)</sup>
Employee Stock Option (right to buy)	\$ 16.264					<sup>(5)(6)(7)</sup> 02/07/2018	Common Stock 15,040 <sup>(5) (6) (7)</sup>
Employee Stock Option (right to buy)	\$ 13.46					<sup>(5)(8)(9)</sup> 03/01/2020	Common Stock 121,560 <sup>(5) (8) (9)</sup>

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Skuy Benjamin  
C/O KAR AUCTION SERVICES, INC.  
13085 HAMILTON CROSSING BLVD.  
CARMEL, IN 46032

EVP of International Markets

## Signatures

Rebecca C. Polak as Attorney  
In Fact

03/03/2015

\_\_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).  
The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$36.35 to \$36.40, inclusive. The reporting person undertakes to provide to KAR Auction Services, Inc., any security holder of KAR Auction Services, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (1) Auction Services, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (2) 12,500 shares were exercised on 3/02/15 and 12,500 shares were exercised on 3/03/15.
- (3) 26,068 of these options are service options that are currently exercisable.
- (4) 73,932 of these options are performance options that are currently exercisable. 32,978 of these options vest if the closing price of a share of the Company's common stock exceeds \$35.00 for twenty (20) consecutive trading days.
- (5) An additional condition to vesting is that the reporting person must be a director, officer, employee, consultant or agent of the Company or any of its subsidiaries on the date on which the conditions set forth above are satisfied.
- (6) 3,760 of these options are service options that are currently exercisable.
- (7) 8,460 of these options are performance options that are currently exercisable. 2,820 of these options vest if the closing price of a share of the Company's common stock exceeds \$35.00 for twenty (20) consecutive trading days.
- (8) 30,390 of these options are service options that are currently exercisable.
- (9) 68,377 of these options are performance options that are currently exercisable. 22,793 of these options vest if the closing price of a share of the Company's common stock exceeds \$35.00 for twenty (20) consecutive trading days.

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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