

Kestner Michael T.  
Form 4  
July 09, 2018

**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 \*  
Kestner Michael T.

(Last) (First) (Middle)

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)

07/05/2018

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)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					5,922	D	

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)**

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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
Phantom Stock	(1)					(2)(3) (3)	Common Stock	12,731
Phantom Stock	(1)	07/05/2018		A	85.2341	(3) (3)	Common Stock	85.2341

## Reporting Owners

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

## Signatures

Rebecca C. Polak 07/09/2018

\*\*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) The phantom stock will convert into shares of KAR common stock on a one-for-one basis.  
Represents director fees deferred in the reporting person's account in the KAR Auction Services, Inc. Directors Deferred Compensation Plan. 2,140 shares of phantom stock were granted on June 4, 2018 at a price of \$53.75 per share pursuant to the KAR Auction Services, Inc. 2009 Omnibus Stock and Incentive Plan and will be settled only for shares of KAR common stock on a one-for-one basis. One-fourth of this grant vests every three months from the date of the grant and such grant is subject to forfeiture until vested. All other shares of phantom stock are vested.
- (3) The reporting person will receive shares of KAR common stock, on a one-for-one basis, at a future date(s) specified by him subject to the terms and conditions of the KAR Auction Services, Inc. Directors Deferred Compensation Plan.  
Reflects the reinvestment of dividend equivalents in additional shares of phantom stock pursuant to the KAR Auction Services, Inc. Directors Deferred Compensation Plan, of which all shares except 13.4906 are vested, which remaining 13.4906 shares will vest as follows: 3.3727 shares vest on September 4, 2018, 3.3727 shares vest on December 4, 2018, 3.3727 shares vest on March 4, 2019 and the remaining 3.3727 shares vest on June 4, 2019.

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.