

KAR Auction Services, Inc.
Form 4
November 15, 2013

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDBERG MICHAEL B

(Last) (First) (Middle)

**C/O: KELSO AND
COMPANY,, 320 PARK AVENUE,
24TH FLOOR**

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2013

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount (1) (2) (3)	(A) or (D)	Price (4)	
Common Stock	11/13/2013		S		11,378,926	D	\$ 27.14 0	I
								By KAR Holdings II, LLC

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
required to respond unless the form
displays a currently valid OMB control
number.**

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GOLDBERG MICHAEL B C/O: KELSO AND COMPANY, 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022	X

Signatures

/s/ Rosanna T. Leone, as
Attorney-in-Fact 11/15/2013

**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) Reflects sales of shares of common stock of KAR Auction Services, Inc. (the "Company") in a secondary offering by KAR Holdings II, LLC ("KAR LLC") that closed on November 13, 2013. Prior to the secondary offering, KAR LLC effected an in-kind distribution of shares of the Company's common stock to certain members and thereafter subsequent in-kind distributions of the Company's common stock were effected. As a result of such in-kind distributions, the amount of shares of common stock that the reporting person may be deemed to have beneficially owned by virtue of the reporting person's direct or indirect common ownership interest in KAR LLC was reduced.

(2) Includes (i) 4,856,106 shares of common stock held of record by KAR LLC (which are attributable to Axle Holdings II, LLC ("Axle LLC")), by virtue of Kelso Investment Associates VII, L.P.'s ("KIA VII") ownership interest in Axle LLC, (ii) 1,006,289 shares of common stock held of record by KAR LLC (which are attributable to Axle LLC), by virtue of KEP VI, LLC's ("KEP VI") ownership interest in Axle LLC, (iii) 4,689,993 shares of common stock held of record by KAR LLC, by virtue of KIA VII's ownership interest in KAR LLC and (iv) 826,538 shares of common stock held of record by KAR LLC, by virtue of KEP VI's ownership interest in KAR LLC.

(3) Kelso GP VII, LLC ("GP VII LLC") is the general partner of Kelso GP VII, L.P. ("GP VII LP"). GP VII LP is the general partner of KIA VII. The reporting person may be deemed to have shared beneficial ownership of securities owned of record or beneficially owned by GP VII LLC, GP VII LP, KIA VII, KEP VI and KAR LLC, by virtue of his status as a managing member of GP VII LLC and KEP VI, but disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purposes.

(4) A portion of the proceeds were paid in respect of profit interests pursuant to KAR LLC's Second Amended and Restated Limited Liability Company Agreement, as amended, and Axle Holdings II, LLC's Amended and Restated Limited Liability Company Agreement, as

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amended.

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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