

Money James E. II
Form 4
February 21, 2019

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 *
Money James E. II

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)
13085 HAMILTON CROSSING
BLVD.

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
AFC President

(Street)
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 02/19/2019 | | A | 4,011 (1) | \$ 0 (2) | 13,630.3891 | D |
| Common Stock | 02/19/2019 | | F(3) | 1,148 | \$ 53.85 | 12,482.3891 | 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)

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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) | 8. Price of Underlying Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (4) | | | | | (5) | (5) | | | Common Stock | 191 |
| Restricted Stock Units | (4) | | | | | (6) | (6) | | | Common Stock | 525.3389 |
| Restricted Stock Units | (4) | | | | | (7) | (7) | | | Common Stock | 1,225 |
| Restricted Stock Units | (4) | | | | | (8) | (8) | | | Common Stock | 1,618 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Money James E. II 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032 | | | AFC President | |

Signatures

Rebecca C. Polak, Attorney
In Fact 02/21/2019

**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).

The number of performance-based restricted stock units that vested was determined based on the Company's cumulative operating (1) adjusted net income per share exceeding certain levels over the three-year period beginning on January 1, 2016 and ending on December 31, 2018.

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- (2) Each performance-based restricted stock unit is convertible into a share of common stock on a 1-for-1 basis. The performance-based restricted stock units vested into common stock on February 19, 2019.
- (3) Shares withheld by the Company to satisfy tax withholding requirements.
- (4) 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:

- (5) one-third of these restricted stock units vested on August 4, 2017, one-third of these restricted stock units vested on August 4, 2018 and the remaining one-third of these restricted stock units vest on August 4, 2019, assuming continued employment through the applicable vesting date and assuming the performance related conditions set forth in the reporting person's award agreement are met.

These restricted stock units and dividend equivalents remain subject to a time-vesting requirement and are scheduled to vest and settle into common stock as follows: one-third of these restricted stock units and dividend equivalents vested on February 22, 2017, one-third of these restricted stock units and dividend equivalents vested on February 22, 2018 and the remaining one-third of these restricted stock units and dividend equivalents will vest on February 22, 2019, assuming continued employment through the applicable vesting date.

- (6) These restricted stock units and dividend equivalents remain subject to a time-vesting requirement and are scheduled to vest and settle into common stock as follows: one-third of these restricted stock units and dividend equivalents vested on February 22, 2017, one-third of these restricted stock units and dividend equivalents vested on February 22, 2018 and the remaining one-third of these restricted stock units and dividend equivalents will vest on February 22, 2019, assuming continued employment through the applicable vesting date.
- (7) 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 vest 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.

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 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.

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.