

TrueCar, Inc.
Form 4
March 16, 2015

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 *
Painter Scott

(Last) (First) (Middle)
C/O TRUECAR, INC., 120
BROADWAY, SUITE 200

(Street)

SANTA MONICA, CA 90401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TrueCar, Inc. [TRUE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/12/2015

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)
CEO & Chairman of the Board

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 (A) or (D) Price | | |
| Common Stock | 03/12/2015 | | A | | 78,096 <u>(1)</u> A \$ 0 1,874,415 <u>(2)</u> | D | |
| Common Stock | 03/12/2015 | | A | | 4,445 <u>(3)</u> A \$ 0 1,878,860 | D | |
| Common Stock | | | | | | I | See footnote <u>(4)</u> |
| Common Stock | | | | | | I | See footnote <u>(5)</u> |
| Common Stock | | | | | | I | See footnote <u>(6)</u> |

Common Stock 3,147 I See footnote (7)

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 12.81 | 03/12/2015 | | A | 599,142 | <u>(9)</u> 05/02/2024 | Common Stock 599,142 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Painter Scott C/O TRUECAR, INC. 120 BROADWAY, SUITE 200 SANTA MONICA, CA 90401 | X | | CEO & Chairman of the Board | |

Signatures

/s/ Troy Foster, by Power of Attorney 03/16/2015
 **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).
- (1) The reported securities are represented by restricted stock units (RSUs) issued upon the achievement of performance goals with respect to certain revenue and adjusted EBITDA targets. This reflects corrected reporting for an RSU award originally reported on May 23, 2014. At grant, such award could have vested as to a total of 88,244 shares. Based on actual performance achieved, a total of 78,096 shares are scheduled to vest in sixteen (16) equal quarterly installments beginning on March 31, 2015.

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- (2) The cumulative balance includes a reduction of 10,148 shares to reflect a correction to the reporting of the RSU award originally reported on May 23, 2014.
 - (3) The reported securities are represented by RSUs which vest in four (4) equal quarterly installments beginning on March 31, 2015.
 - (4) Shares held directly by Indy Painter under the California Uniform Transfers to Minor Act for which the Reporting Person serves as custodian.
 - (5) Shares held directly by Luke Painter under the California Uniform Transfers to Minor Act for which the Reporting Person serves as custodian.
 - (6) Shares held directly by Noah Painter under the California Uniform Transfers to Minor Act for which the Reporting Person serves as custodian.
 - (7) Shares held directly by Zoe Painter under the California Uniform Transfers to Minor Act for which the Reporting Person serves as custodian.
- The reported options were issued upon the achievement of performance goals with respect to certain revenue and adjusted EBITDA targets. This reflects corrected reporting of an option grant originally reported on May 15, 2014. At grant, an option to purchase a total of 676,996 shares was granted. Based on actual performance achieved, a total of 599,142 options are scheduled to vest in forty-eight (48) equal monthly installments beginning on March 1, 2015.
- (8) The amounts reported in columns 5, 7 and 9 of Table II include a reduction of 77,854 options to reflect a correction to the reporting of the option grant originally reported on May 15, 2014.
 - (9)

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