FORM 4

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box if no longer subject to

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* Trevisan Jason | | | | | | 2. Issuer Name and Ticker or Trading Symbol CarGurus, Inc. [CARG] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director V Officer (give title Other (specify below) | | | | |
|--|---|--|--|-------------|---|--|-------|---|---------------|---|--|-------------------------------------|--|--|---|--|---|--|
| (Last) (First) (Middle) 2 CANAL PARK, 4TH FLOOR | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/11/2017 | | | | | | | | below) below) CFO and Treasurer | | | | | |
| (Street) CAMBRIDGE MA 02141 (City) (State) (Zip) | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| | | | ıble I - Non- | .Derivat | ive S | ecuritie | s Δ c | rauired D | isno | sed (| of or Rer | neficially | Owned | | | | | |
| 1. Title of Security (Instr. 3) 2. Trai | | | | 2. Transact | ion | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transacti Code (Ins | 4. on Di | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a | | d (A) or | 5. Amount Securities Beneficial Owned Fo | lly ollowing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | | Code V | Ai | mount | (A) or (D) | Price | Reported Transaction (Instr. 3 ar | | | | | |
| | | | Table II - D | | | | | uired, Dis s, options | | | | | Owned | | | | | |
| 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/Yea | Code | action (Instr. | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisabl Expiration Date (Month/Day/Year) | | 7. Title and A Securities Un Derivative Se (Instr. 3 and 4 | | Jnderlying Security | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transaction | e s llly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership t (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expir Date | ration | Title | Amount or Number of Shares | mount (Instr umber | | on(s) | | | |
| Restricted Stock Units | (1)(2) | 10/11/2017 | | A | | 181,762 | | (1)(2) | (1) |)(2) | Class A Common Stock | 181,762 | \$0 | 181,76 | 52 | D | | |
| Restricted Stock Units | (3)(4) | 10/11/2017 | | A | | 363,524 | | (3)(4) | (3) |)(4) | Class B Common Stock ⁽⁵⁾⁽⁶⁾ | 363,524 | \$0 | 363,52 | 24 | D | | |

Explanation of Responses:

- 1. The restricted stock units ("RSUs") granted to the reporting person are subject to a liquidity-based vesting requirement, which was satisfied upon effectiveness of the Issuer's Registration Statement on Form S-1 (Form 333-220495) (the "Registration Statement") for the registration of its Class A Common Stock in its initial public offering (the "IPO"), and a service-based vesting requirement. Each RSU represents a contingent right to receive one share of Issuer's Class A Common Stock. Subject to the reporting person's continued employment, 25% of such RSUs vested on August 31, 2016 and 6.25% of such RSUs have vested or will vest on the last day of each three month period thereafter until August 31, 2019.
- 2. The RSUs are also subject to certain acceleration of vesting provisions in connection with the occurrence of a transaction (as defined in the Issuer's Amended and Restated 2015 Equity Incentive Plan (the "2015"). Plan")) and termination of the reporting person's employment with the Issuer. Currently vested RSUs will settle 180 days after the date the liquidity-based vesting requirement was satisfied. Thereafter, any vested RSUs will settle within 60 days of the date of vesting.
- 3. The RSUs granted to the reporting person are subject to a liquidity-based vesting requirement, which was satisfied upon effectiveness of the Registration Statement for the registration of its Class A Common Stock in its IPO, and a service-based vesting requirement. Each RSU represents a contingent right to receive one share of Issuer's Class B Common Stock. Subject to the reporting person's continued employment, 25% of such RSUs vested on August 31, 2016 and 6.25% of such RSUs have vested or will vest on the last day of each three month period thereafter until August 31, 2019.
- 4. The RSUs are also subject to certain acceleration of vesting provisions in connection with the occurrence of a transaction (as defined in the 2015 Plan) and termination of the reporting person's employment with the Issuer. Currently vested RSUs will settle 180 days after the date the liquidity-based vesting requirement was satisfied. Thereafter, any vested RSUs will settle within 60 days of the date of vesting
- 5. Upon the closing of the IPO, each share of Class B Common Stock will be convertible into one share of Class A Common Stock at the option of the reporting person or automatically upon the transfer of such share of Class B Common Stock, except for certain events described in the Issuer's amended and restated certificate of incorporation then in effect (the "Certificate"), and upon the date falling after the first to occur of the death of the reporting person's voluntary termination of all employment with the Issuer and service on the Issuer's board of directors or the sum of the number of shares of the Issuer's capital stock held by Langley Steinert,
- 6. by any Family Member of Langley Steinert, and by any Permitted Entity of Langley Steinert (as such terms are defined in the Certificate), assuming the exercise and settlement in full of all outstanding options and convertible securities and calculated on an as-converted to Class A Common Stock basis, being less than 9,091,484.

/s/ Kathleen Patton, attorney-in-10/13/2017 fact

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.