SEC Form 4

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

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Zales Samuel (Last) (First) (Middle) 2 CANAL PARK, 4TH FLOOR (Street) CAMBRIDGE MA 02141 (City) (State) (Zip)	CarGurus, Inc. [CARG] 3. Date of Earliest Transaction (Month/Day/Year) 08/12/2019 4. If Amendment, Date of Original Filed (Month/Day/Year)	Director / 10% Owner X Officer (give title below) / Other (specify below) COO and President 6. Individual or Joint/Group Filing (Check Applicable Line) X 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	(A) or (D)	Price			
Class A Common Stock	08/12/2019		M(1)		18,000(2)	A	$0.16	190,787	D	
Class A Common Stock	08/12/2019		S(3)		13,557	D	$31.47(4)	177,230	D	
Class A Common Stock	08/12/2019		S(3)		4,443	D	$31.99(5)	172,787	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	$0.16	08/12/2019		M(1)			18,000(6)	(7)	12/10/2024	Class B Common Stock	18,000	$0	425,564	D	

Explanation of Responses:

1. This stock option exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
2. Represents the conversion of Class B common stock into Class A common stock at the Reporting Person's election.
3. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $30.86 to $31.85 per share, inclusive. Information regarding the number of shares sold at each separate price will be made available from the Reporting Person upon request by the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
5. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $31.86 to $32.07 per share, inclusive. Information regarding the number of shares sold at each separate price will be made available from the Reporting Person upon request by the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
6. Each share of Class B common stock is convertible into one share of Class A common stock at the option of the holder and has no expiration date.
7. This option is fully vested and exercisable.

/s/ Kathleen Patton, as attorney-in-fact — 08/14/2019

** 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.