# **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934 (Amendment No. ) *
CARGURUS, INC. (Name of Issuer)
Class A Common Stock, par value \$0.001 per share (Title of Class of Securities)
141788109 (CUSIP Number)
December 31, 2020 (Date of Event Which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
⊠ Rule 13d-1(b)
□ Rule 13d-1(c)

☐ Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

				U	O
1.	Names	of R	Reporting Persons		
	Marc S	Stad			
2.			Appropriate Box if a Member of a Group (See Instructions)		
	(a) 🗆	(	(b) 🗆		
3.	SEC U	se O	only		
4	Citi	1	. Plant (Our d'arte		
4.	Citizei	ısnıp	or Place of Organization		
	United	Stat			
		5.	Sole Voting Power		
Nur	nber of		0		
S	hares	6.	Shared Voting Power		
Beneficially Owned by			8,567,746		
I	Each	7.	Sole Dispositive Power		
	porting erson				
	With	8.	0 Shared Dispositive Power		
		0.	Shared Dispositive Fower		
			8,567,746		
9.	Aggre	gate 1	Amount Beneficially Owned by Each Reporting Person		
	8,567,	746			
10.	Check	if the	e Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
11.	Percen	t of (	Class Represented by Amount in Row (9)		
	9.1% (	1)			
12.			porting Person (See Instructions)		
	-JP- 0	1	r <sub>0</sub> (		
	IN, HO	_			

Based on 97,723,371 shares of Class A Common Stock outstanding as of December 31, 2020, as reported in the Issuer's Annual Report on Form 10-K filed with the SEC on February 12, 2021.

1.	Names	of F	Reporting Persons	
	Drago	neer	Investment Group, LLC	
2.			Appropriate Box if a Member of a Group (See Instructions)	
۷.	(a) □		(b) □	
	(a) L			
3.	SEC U	Jse O	Only	
4.	Citizei	nship	p or Place of Organization	
	Delaw	are		
	Delaw	5.	Sole Voting Power	
		٥.	Sole volling I ower	
Nu	mber of		0	
	hares	6.	Shared Voting Power	
	eficially			
	ned by		8,567,746	
	Each	7.	Sole Dispositive Power	
	porting			
	erson With		0	
	vvitti	8.	Shared Dispositive Power	
			8,567,746	
9.	Aggre	gate .	Amount Beneficially Owned by Each Reporting Person	
	8,567,			
10.	Check	if th	ne Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
11.	Percen	t of (	Class Represented by Amount in Row (9)	
			The state of the s	
	9.1% (			
12.	Type o	f Re	eporting Person (See Instructions)	
	IA, OO	)		
	,	_		

Based on 97,723,371 shares of Class A Common Stock outstanding as of December 31, 2020, as reported in the Issuer's Annual Report on Form 10-K filed with the SEC on February 12, 2021.

# **SCHEDULE 13G**

# Item 1.

#### (a) Name of Issuer

CarGurus, Inc. (the "Issuer")

## (b) Address of Issuer's Principal Executive Offices

2 Canal Park, 4th Floor Cambridge, MA 02141

#### Item 2.

# (a) Name of Person Filing

This Schedule 13G (the "Schedule 13G") is being filed jointly by each of Marc Stad and Dragoneer Investment Group, LLC (collectively, the "Reporting Persons").

The Reporting Persons have entered into a Joint Filing Agreement, dated February 16, 2021, a copy of which is attached as Exhibit A to this Schedule 13G, pursuant to which the Reporting Persons agreed to file this Schedule 13G and any amendments thereto jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the "Act").

#### (b) Address of Principal Business Office or, if none, Residence

The address of the principal business office for all Reporting Persons is: One Letterman Dr., Bldg D, Ste M500, San Francisco, CA 94129.

#### (c) Citizenship

The citizenship or place of organization of each of the Reporting Persons is set forth on such Reporting Person's cover page.

#### (d) Title of Class of Securities

Class A common stock, par value \$0.001 per share

# (e) CUSIP Number

141788109

If this	statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
(a) 🗆	Broker or dealer registered under section 15 of the Act (15 U.S.C. 780);
(b) 🗆	Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
(c) 🗆	Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
(d) 🗆	Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(e) 🗵	An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
(f) 🗆	An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
(g) ⊠	A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
(h) 🗆	A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
(i) 🗆	A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
(j) 🗆	A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
(k) □	Group, in accordance with § 240.13d-1(b)(1)(ii)(K).
If filing	as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

#### Item 4. Ownership

# (a) through (c)

Item 3.

The information set forth in Rows (5) through (11) of the cover pages to this Schedule 13G is incorporated herein by reference for each Reporting Person.

Dragoneer Investment Group, LLC (the "Dragoneer Adviser") is a registered investment adviser under the Investment Advisers Act of 1940, as amended. As the managing member of Dragoneer Adviser, Cardinal DIG CC, LLC may also be deemed to share voting and dispositive power with respect to the Class A Ordinary Shares. Marc Stad is the sole member of Cardinal DIG CC, LLC. By virtue of these relationships, each of the Reporting Persons may be deemed to share beneficial ownership of the Class A Ordinary Shares of the Issuer.

# Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $\Box$ .

Not applicable.

#### Item 6. Ownership of More than Five Percent on Behalf of Another Person

Dragoneer Adviser serves as investment adviser to Dragoneer Global Fund II, L.P., a limited partnership (PN), which has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, greater than five percent of the outstanding Class A Ordinary Shares of the Issuer.

# Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

See item 6.

#### Item 8. Identification and Classification of Members of the Group

Not applicable.

# Item 9. Notice of Dissolution of Group

Not applicable.

#### **Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

# Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 16, 2021

/s/ Marc Stad

Marc Stad

DRAGONEER INVESTMENT GROUP, LLC

By: Cardinal DIG CC, LLC Its: Managing Member

By: /s/ Pat Robertson

Name: Pat Robertson Title: Chief Operating Officer

#### JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Class A common stock, par value \$0.001 per share, of CarGurus, Inc. and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filing. In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement as of February 16, 2021.

/s/ Marc Stad

Marc Stad

DRAGONEER INVESTMENT GROUP, LLC

By: Cardinal DIG CC, LLC Its: Managing Member

By: /s/ Pat Robertson

Name: Pat Robertson Title: Chief Operating Officer