

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Smith Ian G</u> (Last) (First) (Middle) <u>2 CANAL PARK, 4TH FLOOR</u> (Street) <u>CAMBRIDGE MA 02141</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/11/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>CarGurus, Inc. [CARG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Common Stock</u>	<u>93,720</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Class B Common Stock</u>	<u>(1)(2)</u>	<u>(1)(2)</u>	<u>Class A Common Stock</u> <u>187,440</u>	<u>(1)(2)</u>	<u>D</u>	
<u>Series A Convertible Preferred Stock</u>	<u>(3)</u>	<u>(3)</u>	<u>Class A Common Stock</u> <u>278,064</u>	<u>(3)</u>	<u>D</u>	
<u>Series B Convertible Preferred Stock</u>	<u>(4)</u>	<u>(4)</u>	<u>Class A Common Stock</u> <u>388,794</u>	<u>(4)</u>	<u>D</u>	
<u>Series C Convertible Preferred Stock</u>	<u>(5)</u>	<u>(5)</u>	<u>Class A Common Stock</u> <u>45,414</u>	<u>(5)</u>	<u>D</u>	

Explanation of Responses:

- Upon the closing of the Issuer's sale of its Class A Common Stock in its firm commitment underwritten initial public offering pursuant to a registration statement on Form S-1 (File No. 333-220495) under the Securities Act of 1933, as amended (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 transfers described in the Issuer's amended and restated certificate of incorporation effective upon such closing, 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, by any Family Member of Langley Steinert, and by any Permitted Entity of Langley Steinert
- (as such terms are defined in the Issuer's amended and restated certificate of incorporation), 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.
- At any time at the holder's election, each share of the Issuer's Series A convertible preferred stock (the "Series A Preferred") is convertible into shares of the Issuer's common stock, one third of which number of shares shall be Class A Common Stock and two thirds of which number of shares shall be Class B Common Stock, on a 6.0000023-for-one basis without payment or consideration. Upon the closing of the IPO, each share of the Series A Preferred will automatically convert into shares of the Issuer's Class A Common Stock on a 6.0000023-for-one basis without payment or consideration. The Series A Preferred has no expiration date.
- At any time at the holder's election, each share of the Issuer's Series B convertible preferred stock (the "Series B Preferred") is convertible into shares of the Issuer's common stock, one third of which number of shares shall be Class A Common Stock and two thirds of which number of shares shall be Class B Common Stock, on a 6.0000015-for-one basis without payment or consideration. Upon the closing of the IPO, each share of the Series B Preferred will automatically convert into shares of the Issuer's Class A Common Stock on a 6.0000015-for-one basis without payment or consideration. The Series B Preferred has no expiration date.
- At any time at the holder's election, each share of the Issuer's Series C convertible preferred stock (the "Series C Preferred") is convertible into shares of the Issuer's common stock, one third of which number of shares shall be Class A Common Stock and two thirds of which number of shares shall be Class B Common Stock, on a six-for-one basis without payment or consideration. Upon the closing of the IPO, each share of the Series C Preferred will automatically convert into shares of the Issuer's Class A Common Stock on a six-for-one basis without payment or consideration. The Series C Preferred has no expiration date.

Remarks:

Exhibit 24.1 - Power of Attorney

/s/ Kathleen Patton, as attorney-in-fact

10/11/2017

** 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 5 (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.

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Jason Trevisan and Kathleen Patton, or either one of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to:

- (1) execute for and on behalf of the undersigned, an officer, director or holder of 10% of more of a registered class of securities of CarGurus, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute such Form 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file such forms or amendments with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required for, the undersigned;

it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned no being longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) with respect to each attorney-in-fact, such time as such attorney-in-fact shall no longer be employed by the Company.

IN WITNESS WHEREOF, I have hereunto set my hand this 11th day of October, 2017.

/s/ Ian Smith

Name: Ian Smith
