## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| 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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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 CarGurus, Inc. [ CARG ] |   |                  |  |   |                        |   |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |                      |  |                                |                                |  |
|---|-----------|---------------|---|------------|---|---|---|------------------|--|---|------------------------|---|---|---|---|----------------------|--|--------------------------------|--------------------------------|--|
| Steinert Langley  |           |               |   |            |   | Caronico, mer   |   |                  |  |   |                        |   |   |   | Direc   |                      | X  | _                              |                                |  |
| (Last) (First) (Middle)   |           |               |   |            |   | 3. Date of Earliest Transaction (Month/Day/Year)                    |   |                  |  |   |                        |   |   |   | Office<br>belov   | er (give title<br>w) | !  | Other<br>below                 | (specify<br>)                  |  |
| 2 CANAL PARK, 4TH FLOOR   |           |               |   |            | 04/   | 04/01/2019  |   |                  |  |   |                        |   |   | CEO and Chairman  |   |                      |  |                                |                                |  |
| (Street)  |           |               |   |            | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year)            |   |                  |  |   |                        |   |   |   | 6. Individual or Joint/Group Filing (Check Applicable Line)       |                      |  |                                |                                |  |
| CAMBRIDGE MA 02141  |           |               |   |            |   |   |   |                  |  |   |                        |   |   |   | X Form filed by One Reporting Person                              |                      |  |                                |                                |  |
| (City)  | (St       | (State) (Zip) |   |            |   |   |   |                  |  |   |                        |   |   |   | Form filed by More than One Reporting<br>Person                   |                      |  |                                |                                |  |
|   |           | Tabl          | e I - N                                   | on-Deriv   | ative   | Seci  | uritie                                  | s Ac             | quire  | d, Di   | sposed o               | f, or B                                       | enefic                                    | cially  | / Owne  | ed                   |  |                                |                                |  |
| 1. Title of Security (Instr. 3)   |           |               | 2. Transaction<br>Date<br>(Month/Day/Year |            | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |   | 3.<br>Transaction<br>Code (Instr.<br>8) |                  | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a |   | d (A) or<br>r. 3, 4 ar | nd 5) Securities Beneficially Owned Following |   | ies<br>ially<br>Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |                      | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership                |                                |                                |  |
|   |           |               |   |            |   |   |   |                  | Code   | v   | Amount                 | (A) or (D)                                    | Price                                     |   | Reporte<br>Transac<br>(Instr. 3                                   | ction(s)             |  |                                | (Instr. 4)                     |  |
| Class A C   | ommon Sto | ock           |   | 04/01/20   | 019   |   |   |                  | F <sup>(1)</sup>   |   | 2,252                  | D   | \$39                                      | 9.9   | 5,32  | 23,159               |  | D                              |                                |  |
| Class A Common Stock  |           |               |   | 04/01/2019 |   |   |   | S <sup>(2)</sup> |  | 52,833  | D                      | \$39.   | .93 <sup>(3)</sup> 5,270,326              |   | 70,326  | D                    |  |                                |                                |  |
| Class A Common Stock  |           |               |   | 04/01/2019 |   |   |   | S <sup>(4)</sup> |  | 5,870   | D                      | \$39.   | 93 <sup>(3)</sup> 635,102                 |   |   |                      | See<br>Footnote <sup>(5)</sup>                                     |                                |                                |  |
| Class A Common Stock  |           |               |   | 04/02/2019 |   |   |   | S <sup>(2)</sup> |  | 23,921  | D                      | \$39.   | 9.71 <sup>(6)</sup> 5,246,405             |   | 16,405  |                      | D  |                                |                                |  |
| Class A Common Stock  |           |               |   | 04/02/2019 |   |   |   | S <sup>(4)</sup> |  | 2,658   | D                      | \$39.   | 39.71 <sup>(6)</sup>                      |   | 632,444   |                      |  | See<br>Footnote <sup>(5)</sup> |                                |  |
| Class A Common Stock  |           |               |   | 04/02/2019 |   |   |   | S <sup>(2)</sup> |  | 28,912  | D                      | \$40.   | 5,217,493                                 |   | 17,493  | D                    |  |                                |                                |  |
| Class A Common Stock 04/  |           |               |   | 04/02/20   | )2/2019   |   |   |                  | S <sup>(4)</sup>   |   | 3,212                  | D   | \$40.                                     | 73 <sup>(7)</sup>   | 73 <sup>(7)</sup> 629,232   |                      | I  |                                | See<br>Footnote <sup>(5)</sup> |  |
|   |           | Та            | ble II                                    |            |   |   |   |                  |  |   | osed of, convertib     |   |   |   | wned  |                      |  |                                |                                |  |
| 1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year) if any (Month/Day/Year) (Month/Day/Year) |           |               | on Date, Transa<br>Code (I                |            | 5. Number of  |   | 6. Date<br>Expira<br>(Month             | tion D           |  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |                        | De<br>Se<br>(In                               | Price of<br>rivative<br>curity<br>str. 5) | tive derivative<br>ty Securities  | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4  |                      | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                                |                                |  |
|   |           |               |   |            | Code  | v   | (A)                                     | (D)              | Date<br>Exerci   | sable   | Expiration<br>Date     |   | Amoun<br>or<br>Numbe<br>of<br>Shares      |   |   |                      |  |                                |                                |  |

## **Explanation of Responses:**

- 1. Shares withheld for payment of tax liability upon vesting of restricted stock units.
- 2. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- 3. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.63 to \$40.38 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.
- 4. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by The Langley Steinert Irrevocable Family Trust dated June 21, 2004.
- 5. These shares are owned directly by The Langley Steinert Irrevocable Family Trust dated June 21, 2004, of which the Reporting Person's children are the beneficiaries. The Reporting Person may be deemed to have indirect ownership over such shares, but expressly disclaims beneficial ownership of such shares.
- 6. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.19 to \$40.18 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.
- 7. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.19 to \$40.94 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.

/s/ Kathleen Patton, as 04/03/2019 attorney-in-fact

\*\* Signature of Reporting Person

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.