SEC Form 4
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287					
Estimated average burden						
hours per response:	0.5					

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

1. Name and Address of Reporting Person* Zales Samuel			2. Issuer Name <b>and</b> Ticker or Trading Symbol CarGurus, Inc. [ CARG ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last) 2 CANAL PARI	(First) K, 4TH FLOC	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/11/2020	X Officer (give title Other (specify below) below) COO and President						
(Street) CAMBRIDGE (City)	MA (State)	02141 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	<ul> <li>6. Individual or Joint/Group Filing (Check Applicable Line)</li> <li>X Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting Person</li> </ul>						
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. Transa Code ( 8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)
Class A Common Stock	12/11/2020		<b>M</b> <sup>(1)</sup>		<b>8,000</b> <sup>(2)</sup>	A	\$0.16	257,512	D	
Class A Common Stock	12/11/2020		S <sup>(3)</sup>		1,800	D	\$27.6 <sup>(4)</sup>	255,712	D	
Class A Common Stock	12/11/2020		S <sup>(3)</sup>		6,200	D	\$28.16 <sup>(5)</sup>	249,512	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and Expiration Date 1. Title of Derivative 3. Transaction 3A. Deemed 5. Number of 7. Title and 9. Number of 11. Nature 8. Price of 10. Derivative Conversion Date Execution Date Transaction Derivative Amount of derivative Ownership of Indirect Code (Instr. 8) Security (Instr. 3) or Exercise Price of (Month/Day/Year) if any (Month/Day/Year) Securities (Month/Day/Year) Securities Securities Form: Direct (D) Beneficial Security Underlying (Instr. 5) Acquired (A) Beneficially Ownership Derivative or Disposed Derivative Security Owned or Indirect (Instr. 4) of (D) (Instr 3, 4 and 5) Following Reported Security (Instr. 3 and 4) (I) (Instr. 4) Transaction(s) Amount (Instr. 4) Number Date Expiration of Code v (A) (D) Exercisable Date Title Shares Employee Stock Class B 8,000<sup>(6)</sup> **M**<sup>(1)</sup> 8.000 12/11/2020 (7) 12/10/2024 259,564 Option \$0.16 Commo \$<mark>0</mark> D (Right to Stock Buv)

## 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 \$26.86 to \$27.84 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 \$27.86 to \$28.41 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-12/15/2020

in-fact 12/15/

\*\* 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.