

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Fredo Scot Christopher</u> (Last) (First) (Middle) 2 CANAL PARK 4TH FLOOR (Street) CAMBRIDGE MA 02141 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CarGurus, Inc. [CARG]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CFO and Treasurer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/04/2021 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 02/04/2021 | | F ⁽¹⁾ | | 117 | D | \$32.77 | 33,766 | D | |
| Class A Common Stock | 02/04/2021 | | M | | 224 ⁽²⁾ | A | \$0 | 33,990 | D | |
| Class A Common Stock | 02/05/2021 | | s ⁽³⁾ | | 182 | D | \$33.88 ⁽⁴⁾ | 33,808 | D | |
| Class A Common Stock | 02/05/2021 | | s ⁽³⁾ | | 37 | D | \$34.44 ⁽⁵⁾ | 33,771 | 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 |
| Restricted Stock Units | \$0 | 02/04/2021 | | M | | 224 ⁽⁶⁾ | | (7) | (7) | Class B Common Stock | 224 | \$0 | 224 | D | |

Explanation of Responses:

- Shares withheld for payment of tax liability upon vesting of restricted stock units ("RSUs").
- Represents the conversion of Class B common stock into Class A common stock at the Reporting Person's election.
- This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.15 to \$34.03 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.15 to \$34.70 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.
- 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.
- On May 4, 2017, the Reporting Person was granted 3,600 RSUs convertible into shares of Class B common stock. The RSUs are subject to a liquidity-based vesting requirement, which was satisfied in connection with the Issuer's initial public offering, and a service-based vesting requirement. Subject to the Reporting Person's continued employment, 25% of the RSUs vested on May 4, 2018 and 6.25% of the RSUs vest (or have vested, as applicable) on the last day of each three-month period thereafter until May 4, 2021. Any vested RSUs will settle within 60 days of the date of vesting.

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

02/08/2021

** 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.