

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Steinert Langley</u> <hr/> (Last) (First) (Middle) 2 CANAL PARK, 4TH FLOOR <hr/> (Street) CAMBRIDGE MA 02141 <hr/> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Chairman |
| | 3. Date of Earliest Transaction (Month/Day/Year) 09/10/2021 | |
| | 4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | 09/10/2021 | | S ⁽¹⁾ | | 8,822 | D | \$30.75 ⁽²⁾ | 1,198,901 | D | |
| Class A Common Stock | 09/10/2021 | | S ⁽¹⁾ | | 19,166 | D | \$31.67 ⁽³⁾ | 1,179,735 | D | |
| Class A Common Stock | 09/10/2021 | | S ⁽⁴⁾ | | 980 | D | \$30.75 ⁽²⁾ | 112,613 | I | See Footnote ⁽⁵⁾ |
| Class A Common Stock | 09/10/2021 | | S ⁽⁴⁾ | | 2,130 | D | \$31.67 ⁽³⁾ | 110,483 | I | See Footnote ⁽⁵⁾ |
| Class A Common Stock | 09/13/2021 | | S ⁽¹⁾ | | 27,988 | D | \$31.63 ⁽⁶⁾ | 1,151,747 | D | |
| Class A Common Stock | 09/13/2021 | | S ⁽⁴⁾ | | 3,110 | D | \$31.63 ⁽⁶⁾ | 107,373 | I | See Footnote ⁽⁵⁾ |
| Class A Common Stock | 09/13/2021 | | C | | 369,963 ⁽⁷⁾ | A | \$0 | 1,521,710 | 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 | | | | | |
| Class B Common Stock | (8) | 09/13/2021 | | C | | | 369,963 ⁽⁷⁾ | (8) | (8) | Class A Common Stock | \$0 | 14,575,384 | D | |

Explanation of Responses:

- 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 \$30.41 to \$31.40 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 \$31.41 to \$31.93 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.
- This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by The Langley Steinert Irrevocable Family Trust dated June 21, 2004.
- 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.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.31 to \$32.03 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.
- Represents the conversion of Class B Common Stock into Class A Common Stock at the Reporting Person's election.
- Each share of Class B Common Stock has no expiration date and is convertible into one share of Class A Common Stock at the option of the Reporting Person or automatically either 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, or upon the date falling after the first to occur of the death of Langley Steinert, Langley Steinert'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 shares.

/s/ Kathleen Patton, as attorney-in-fact 09/14/2021

** 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.