FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------|----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-028 | | | | | | | | |

37 Estimated average burden 0.5 hours per response:

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* | | | | | | 2. Issuer Name and Ticker or Trading Symbol CarGurus, Inc. [CARG] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|---|------------|--|---|---------------------------------------|------------|---|------------------|--|--|------------|---|------------------------------------|--|---|---|---|---|---------------------------------------|-------------------------------|--|
| Parafestas Anastasios | | | | | 1 | ourourus, me. [Canto] | | | | | | | | X | X Director | | 10% Owner | | vner | |
| (Last) | (Fir | rst) (| Middle) | 3. Date of Earliest Tra 08/06/2019 | | | | | nsaction (Month/Day/Year) | | | | | | Offic belov | er (give title w) | | ther (s elow) | specify | |
| ONE JOY | Y STREET | | | | | 00,20 | 10 | | | | | | | | | | | | | |
| | | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) | T M | Λ (| 2100 | | | | | | | | | | | | X Form filed by One Reporting Person | | | | | |
| BOSTON | N M | A (| 02108 | | | | | | | | | | | | Forn Pers | | ore than One | Repoi | rting | |
| (City) | (St | ate) (| Zip) | | | | | | | | | | | | | | | | | |
| | | Tabl | e I - N | on-Deriv | ative | Sec | urities | Ac | quired | d, Di | sposed o | f, or B | enefi | cially | Owne | ed | | | | |
| 1. Title of Security (Instr. 3) | | 2. Transac Date (Month/Da | | Execu Year) if any | | Deemed cution Date, y nth/Day/Year) | | ction Instr. | 4. Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a | | | and 5) Securition Benefici Owned I | | ies cially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | t In ect B | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | (In | | | | |
| Class A Common Stock | | | 08/06/2019 | | | | | S ⁽¹⁾ | | 7,500 | D | \$32 | .76 ⁽²⁾ | 4,6 | 67,656 | I | | See ootnote ⁽³⁾ | | |
| Class A Common Stock | | | 08/06/2019 | | | | | S ⁽¹⁾ | | 2,500 | D | \$33 | \$33.79 ⁽⁴⁾ | | 4,665,156 | | 1 - | See ootnote ⁽³⁾ | | |
| Class A Common Stock | | | 08/07/2019 | | | | S ⁽¹⁾ | | 9,200 | D | \$32 | \$32.77(5) | | 4,655,956 | | | ootnote ⁽³⁾ | | | |
| Class A Common Stock | | | | 08/07/2 | 08/07/2019 | | | | S ⁽¹⁾ | | 800 | D | \$33 | \$33.15(6) | | 4,655,156 | | - 1 | Gee ootnote ⁽³⁾ | |
| Class A Common Stock | | | | | | | | | | | | | | | 11 | 0,618 | D | | | |
| Class A Common Stock | | | | | | | | | | | | | | 85 | 1,961 | I | 1 - | See ootnote ⁽⁷⁾ | | |
| | | Та | ble II · | | | | | | | | osed of, | | | | wned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | | 3. Transaction Date (Month/Day/Year) | 3A. Dee Executi if any (Month/ | | | 5. Number of | | 6. Date Exerc Expiration Da (Month/Day/\ | | ate | 7. Title and Amount of Securities Underlying Derivative Security (Inst and 4) | | Der Sec (Ins | erivative | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owner: Form: Direct or Indi (I) (Inst | ship ((D) (rect (| Beneficial Ownership (Instr. 4) | | |
| | | | | | Code | v | (A) (| (D) | Date Exercisable | | Expiration Date | Title | Amoun or Numbe of Shares | | | | | | | |
| Explanation | of Respons | es: | | | | | | | | | | | | | | | | | | |

- 1. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by Argonaut 22 LLC.
- 2. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$32.28 to \$33.20 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.
- 3. The shares are owned directly by Argonaut 22 LLC. Spinnaker Capital LLC is the Managing Member of Argonaut 22 LLC and the Reporting Person, a director of the Issuer, is the Managing Member of Spinnaker Capital LLC. The Reporting Person is an indirect beneficial owner of the reported securities.
- 4. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.31 to \$34.21 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 \$32.05 to \$33.03 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
- 6. The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.07 to \$33.25 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 shares are owned directly by The RWS 2006 Family Trust. The Reporting Person, a director of the Issuer, is a co-trustee of The RWS 2006 Family Trust and may be deemed to be an indirect beneficial owner of the shares held by The RWS 2006 Family Trust. The Reporting Person expressly disclaims beneficial ownership of the shares held by The RWS 2006 Family Trust and this report shall not be deemed an admission that the Reporting Person is a beneficial owner of such securities for the purpose of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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

08/08/2019

** 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.