| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | | | |
|-----------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average bur | den | | | | | | | | |
| hours por response: | 0 5 | | | | | | | | |

| 1. Name and Address of Reporting Person [*] Kaufer Stephen | | n* | 2. Issuer Name and Ticker or Trading Symbol CarGurus, Inc. CARG | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|--|-------|---|---|---|---------------------------------------|--|--|--|
| | | | | X | Director | 10% Owner Other (specify below) | | | |
| (Last) 2 CANAL PARI | (Last) (First) (Middle) 2 CANAL PARK, 4TH FLOOR | | 3. Date of Earliest Transaction (Month/Day/Year) 11/26/2018 | | Officer (give title below) | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) CAMBRIDGE | MA | 02141 | | Line) X | Form filed by One Report Form filed by More than (Person | 0 | | | |
| (City) | (State) | (Zip) | | | reisui | | | | |

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 | 11/26/2018 | | S ⁽¹⁾ | | 25,641 | D | \$38.61 ⁽²⁾ | 433,974 | D | | |
| Class A Common Stock | 11/26/2018 | | S ⁽¹⁾ | | 4,359 | D | \$39.18 ⁽³⁾ | 429,615 | D | | |
| Class A Common Stock | 11/27/2018 | | S ⁽¹⁾ | | 30,000 | D | \$39.16 ⁽⁴⁾ | 399,615 | D | | |
| Class A Common Stock | 11/28/2018 | | S ⁽¹⁾ | | 13,526 | D | \$39.37(5) | 386,089 | D | | |
| Class A Common Stock | 11/28/2018 | | S ⁽¹⁾ | | 15,383 | D | \$40.5 ⁽⁶⁾ | 370,706 | D | | |
| Class A Common Stock | 11/28/2018 | | S ⁽¹⁾ | | 1,091 | D | \$40.96 ⁽⁷⁾ | 369,615 | 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. Transa Code (8) | | of Deriv Secu Acqu (A) or Dispo of (D) (Instr | | | xpiration Date Amount of Nonth/Day/Year) Securities | | | 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) | Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|--|--|---------------------|--|-------|--|---|--|--|---------------------------------------|
| | | | | Code | v | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. 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 \$38.07 to \$38.99 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 \$39.00 to \$39.34 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 \$38.81 to \$39.58 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 \$38.88 to \$39.87 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 \$38.88 to \$39.87 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 Co



<u>11/28/2018</u>

** 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.