

WAHRHAFTIG DAVID I  
Form 4  
March 14, 2013

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KEP VI LLC

2. Issuer Name and Ticker or Trading Symbol  
KAR Auction Services, Inc. [KAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

C/O: KELSO AND COMPANY, 320 PARK AVENUE, 24TH FLOOR

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 03/12/2013                           |  | S                              | V Amount (1) 6,341,219  | (A) or (D) Price 32,396,910 (2) (3) (4) (5) 18.48 (6) (7) (8)                                 | I  | By KAR Holdings II, LLC                               |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| KEP VI LLC<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022           |               | X         |         |       |
| BERNEY PHILIP E<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022      |               | X         |         |       |
| BYNUM FRANK K<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022        |               | X         |         |       |
| Connors James J II<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022   |               | X         |         |       |
| OSBORNE STANLEY DE J<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |
| Loverro Frank J<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022      |               | X         |         |       |
| MATELICH GEORGE E<br>C/O: KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR                          |               | X         |         |       |

NEW YORK, NY 10022

NICKELL FRANK T  
 C/O: KELSO AND COMPANY X  
 320 PARK AVENUE, 24TH FLOOR  
 NEW YORK, NY 10022

WAHRHAFTIG DAVID I  
 C/O: KELSO AND COMPANY X  
 320 PARK AVENUE, 24TH FLOOR  
 NEW YORK, NY 10022

WALL THOMAS R IV  
 C/O: KELSO AND COMPANY X  
 320 PARK AVENUE, 24TH FLOOR  
 NEW YORK, NY 10022

## Signatures

\*By: /s/ James J. Connors, II, Individually and as Attorney-in-Fact 03/14/2013

\_\_Signature of Reporting Person Date

Philip E. Berney By: \* 03/14/2013

\_\_Signature of Reporting Person Date

Frank K. Bynum, Jr. By: \* 03/14/2013

\_\_Signature of Reporting Person Date

James J. Connors, II By: \* 03/14/2013

\_\_Signature of Reporting Person Date

Stanley de J. Osborne By: \* 03/14/2013

\_\_Signature of Reporting Person Date

Frank J. Loverro By: \* 03/14/2013

\_\_Signature of Reporting Person Date

George E. Matelich By: \* 03/14/2013

\_\_Signature of Reporting Person Date

Frank T. Nickell By: \* 03/14/2013

\_\_Signature of Reporting Person Date

David I. Wahrhaftig By: \* 03/14/2013

\_\_Signature of Reporting Person Date

Thomas R. Wall, IV By: \* 03/14/2013

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Reflects sales of shares of common stock of KAR Auction Services, Inc. in a secondary offering by KAR Holdings II, LLC that closed on March 12, 2013.

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- (2) Includes (i) 13,209,424 shares of common stock held of record by KAR Holdings II, LLC (which are attributable to Axle Holdings II, LLC), by virtue of Kelso Investment Associates VII, L.P.'s (KIA VII) ownership interest in Axle Holdings II, LLC, (ii) 3,270,904 shares of common stock held of record by KAR Holdings II, LLC (which are attributable to Axle Holdings II, LLC), by virtue of KEP VI, LLC's (KEP VI) ownership interest in Axle Holdings II, LLC, (iii) 12,757,566 shares of common stock held of record by KAR Holdings II, LLC, by virtue of KIA VII's ownership interest in KAR Holdings II, LLC and (iv) 3,159,016 shares of common stock held of record by KAR Holdings II, LLC, by virtue of KEP VI's ownership interest in KAR Holdings II, LLC.
- (3) Kelso GP VII, LLC (GP VII LLC) is the general partner of Kelso GP VII, L.P. (GP VII LP). GP VII LP is the general partner of KIA VII. KIA VII is the majority owner of KAR Holdings II, LLC. Each of GP VII LLC, GP VII LP and KIA VII disclaims beneficial ownership of the securities owned of record by KAR Holdings II, LLC, except to the extent of their respective pecuniary interests therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purposes.
- (4) Each of GP VII LLC, GP VII LP and KIA VII, due to their common control, could be deemed to beneficially own each other's securities. GP VII LLC disclaims beneficial ownership of all of the securities owned of record, or deemed beneficially owned, by each of GP VII LP and KIA VII, except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purposes.
- (5) GP VII LP disclaims beneficial ownership of all of the securities owned of record, or deemed beneficially owned, by each of GP VII LLC and KIA VII, except, in the case of KIA VII, to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purposes. KIA VII disclaims beneficial ownership of all of the securities owned of record, or deemed beneficially owned, by each of GP VII LLC and GP VII LP, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purposes.
- (6) KEP VI and GP VII LLC due to their common control could be deemed to beneficially own each other's securities. KEP VI disclaims beneficial ownership of all of the securities owned of record, or deemed beneficially owned, by each of GP VII LLC, GP VII LP and KIA VII, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purposes. Each of GP VII LLC, GP VII LP and KIA VII disclaims beneficial ownership of all of the securities owned of record, or deemed beneficially owned, by KEP VI, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all the reported securities for purposes of Section 16 or for any other purposes.
- (7) KEP VI disclaims beneficial ownership of the securities owned of record by KAR Holdings II, LLC, except to the extent of its pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (8) Messrs. Berney, Bynum, Connors, Goldberg, Loverro, Matelich, Nickell, Wahrhaftig, Wall, Moore, Osborne, Collins and Matlin may be deemed to share beneficial ownership of securities owned of record or beneficially owned by GP VII LLC, GP VII LP, KIA VII, KEP VI and KAR Holdings II, LLC, by virtue of their status as managing members of GP VII LLC and KEP VI, but disclaim beneficial ownership of such securities, and this report shall not be deemed an admission that any of Messrs. Berney, Bynum, Connors, Goldberg, Loverro, Matelich, Nickell, Wahrhaftig, Wall, Moore, Osborne, Collins and Matlin is the beneficial owner of these securities for purposes of Section 16 or for any other purposes.

### Remarks:

Because an electronically filed joint filing is limited to a maximum of ten reporting persons, this Form 4 is one of two filed to

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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