

ADESA INC
Form 4
April 24, 2007

FORM 4

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

OMB APPROVAL

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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 *
GARTZKE DAVID G

(Last) (First) (Middle)
13085 HAMILTON CROSSING
BLVD.

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADESA INC [KAR]

3. Date of Earliest Transaction (Month/Day/Year)
04/20/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 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
Common Stock	04/20/2007		D		46,323.573	D	0
Common Stock	04/20/2007		D		21,107	D	0

By Spouse

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4)	Amount of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Units	\$ 0	04/20/2007		D		58,692.569	(2)	(3)	Common Stock	58,692.569
Options to Purchase Common Stock (right to buy)	\$ 12.58	04/20/2007		D		121,006	(4)	02/03/2013	Common Stock	121,006
Options to Purchase Common Stock (right to buy)	\$ 13.26	04/20/2007		D		10,128	(5)	01/02/2008	Common Stock	10,128
Options to Purchase Common Stock (right to buy)	\$ 13.46	04/20/2007		D		33,443	(6)	01/04/2009	Common Stock	33,443
Options to Purchase Common Stock (right to buy)	\$ 14.49	04/20/2007		D		27,526	(7)	01/02/2011	Common Stock	27,526
Options to Purchase Common Stock (right to buy)	\$ 15.75	04/20/2007		D		5,505	(8)	01/02/2012	Common Stock	5,505
Options to Purchase Common Stock	\$ 15.75	04/20/2007		D		121,006	(9)	01/02/2012	Common Stock	121,006

(right to buy)

Options to Purchase

Common Stock	\$ 17.14	04/20/2007		D	15,742	<u>(10)</u>	01/03/2010	Common Stock	1
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(right to buy)

Options to Purchase

Common Stock	\$ 24	04/20/2007		D	663,950	<u>(11)</u>	06/16/2010	Common Stock	66
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(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARTZKE DAVID G 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032	X		Chairman and CEO	

Signatures

Rebecca C. Polak for David G. Gartzke

04/24/2007

 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) These shares were converted in the merger into the right to receive cash consideration of \$27.85 per share, without interest.
These restricted stock units were accelerated and cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$1,634,588, equal to the merger consideration of \$27.85 for each restricted stock unit. Prior to acceleration, the restricted stock units had vesting schedules as follows: 42,731.422 with a vesting date of 6/16/07; 5,968.000 with a vesting date of 2/15/08; 3,888.000 with a vesting date of 2/16/09; and 6,105.000 with a vesting date of 2/17/10.
 - (2) N/A
 - (3) N/A
 - (4) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$1,847,774, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.
 - (5) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$147,729, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.
 - (6) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$481,395, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.
 - (7) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$367,734, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.
 - (8)

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These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$66,605, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.

- (9) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$1,464,052, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.
- (10) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$168,545, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.
- (11) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$2,556,208, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.