

FLAYTON BRENDA J  
Form 4  
February 21, 2006

**FORM 4**

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

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).

**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 \*  
FLAYTON BRENDA J

(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)  
02/16/2006

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)  
EVP & Chief Administrative Off

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock, par value \$.01 per share					12,309.01	D	
Common Stock, par value \$.01 per share					190	I	By Spouse

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units convertible to Common Stock	\$ 0					(1)	(2)	Common Stock, par value \$0.01 per share	9,959
Restricted Stock Units convertible to Common Stock	\$ 0					(1)	(2)	Common Stock, par value \$0.01 per share	1,186
Option to Purchase Common Stock, par value \$0.01 per share	\$ 24					(3)	06/16/2010	Common Stock, par value \$0.01 per share	159,348
Option to Purchase Common Stock, par value \$0.01 per share	\$ 14.49					(4)	01/02/2011	Common Stock, par value \$0.01 per share	7,238
Option to Purchase Common Stock, par value \$0.01 per share	\$ 15.75					(5)	01/02/2012	Common Stock, par value \$0.01 per share	9,308
Option to Purchase	\$ 12.58					(6)	02/03/2013	Common Stock, par	8,492

Common Stock, par value \$.01 per share								value \$.01 per share	
Dividend Equivalent Rights	(7)				(8)	(2)		Common Stock, par value \$.01 per share	30.852
Restricted Stock Units convertible to Common Stock	\$ 0	02/16/2006	A	880	(1)	(2)		Common Stock, par value \$.01 per share	880

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLAYTON BRENDA J 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032			EVP & Chief Administrative Off	

## Signatures

Rebecca C. Polak for Brenda J.  
Flayton  
Date: 02/21/2006

\*\*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) Restricted Stock Units vest on the third anniversary of the date of grant, provided that the executive is employed by ADESA, Inc. on such date at which time they will be converted into shares of ADESA, Inc. common stock or cash, at the election of ADESA, Inc.
- (2) N/A
- (3) Options vest and become exercisable with respect to one-third (1/3) of the total grant on each of the first three anniversaries of the date of grant, provided that the executive is employed by ADESA, Inc. on such date.
- (4) One-half (1/2) of the total grant vested and became exercisable on January 2, 2002 and the remaining one-half (1/2) of the grant vested and became exercisable on January 2, 2003.
- (5) One-half (1/2) of the total grant vested and became exercisable on January 2, 2003 and the remaining one-half (1/2) of the grant vested and became exercisable on January 2, 2004.
- (6) One-half (1/2) of the total grant vested and became exercisable on February 2, 2004 and the remaining one-half (1/2) of the grant vested and became exercisable on February 2, 2005.
- (7) 1-for-1
- (8) The dividend equivalent rights accrued on Restricted Stock Units granted on 6/16/04 vest with those Restricted Stock Units.

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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