

ADESA INC
Form 4
April 24, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Phillips Curtis L

(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)
VP, Corporate Development

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/20/2007		D		7,770.021	D	0

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Restricted Stock Units	\$ 0	04/20/2007		D	3,702.847	(2)	(3)	Common Stock	3,702.847
Options to Purchase Common Stock (right to buy)	\$ 14.49	04/20/2007		D	2,740	(4)	01/02/2011	Common Stock	2,740
Options to Purchase Common Stock (right to buy)	\$ 15.75	04/20/2007		D	5,541	(5)	01/02/2012	Common Stock	5,541
Options to Purchase Common Stock (right to buy)	\$ 22.44	04/20/2007		D	11,832	(6)	02/15/2011	Common Stock	11,832
Options to Purchase Common Stock (right to buy)	\$ 24	04/20/2007		D	9,304	(7)	06/16/2010	Common Stock	9,304
Options to Purchase Common Stock (right to buy)	\$ 24	04/20/2007		D	39,837	(8)	06/16/2010	Common Stock	39,837

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Phillips Curtis L
13085 HAMILTON CROSSING BLVD.
CARMEL, IN 46032

VP, Corporate
Development

Signatures

Rebecca C. Polak for Curtis L.
Phillips

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.

(2) 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 \$103,124, equal to the merger consideration of \$27.85 for each restricted stock unit. Prior to the acceleration, the restricted stock units had vesting schedules as follows: 2,546.382 with a vesting date of 4/26/08; 529.000 with a vesting date of 2/16/09; and 627.465 with a vesting date of 2/12/10.

(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 \$36,605, 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 \$67,041, 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 \$64,011, 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 \$35,820, equal to the merger consideration of \$27.85 less the exercise price per share of common stock underlying the option.

(8) These options were cancelled in the merger in exchange for the right to receive an aggregate amount in cash, without interest, of \$153,372, 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.

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