

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP & Chief Administrative Off

CARMEL, IN 46032

(City) (State) (Zip)

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

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.

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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 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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