

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 *
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)
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
X Officer (give title below) ___ Other (specify below)
EVP & Chief Administrative Off

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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		12,309.01	D	0
Common Stock	04/20/2007		D		190	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 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	13,615.52	(2) (3)	Common Stock 13,615.52
Options to Purchase Common Stock (right to buy)	\$ 12.58	04/20/2007		D	8,492	(4) 02/03/2013	Common Stock 8,492
Options to Purchase Common Stock (right to buy)	\$ 14.49	04/20/2007		D	7,238	(5) 01/02/2011	Common Stock 7,238
Options to Purchase Common Stock (right to buy)	\$ 15.75	04/20/2007		D	816	(6) 01/02/2012	Common Stock 816
Options to Purchase Common Stock (right to buy)	\$ 15.75	04/20/2007		D	8,492	(7) 01/02/2012	Common Stock 8,492
Options to Purchase Common Stock (right to buy)	\$ 24	04/20/2007		D	159,348	(8) 06/16/2010	Common Stock 159,348

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

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 \$379,192, equal to the merger consideration of \$27.85 for each restricted stock unit. Prior to the acceleration, the
- (2) restricted stock units had vesting schedules as follows: 10,255.229 with a vesting date of 6/16/07; 1,186.000 with a vesting date of 2/15/08; 880.000 with a vesting date of 2/16/09; and 1,294.291 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 \$129,674, 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 \$96,696, 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 \$9,873, 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 \$102,745, 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 \$613,490, 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.