FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*] Bessemer Venture Partners IX L.P. | | | 2. Issuer Name and Ticker or Trading Symbol ACV Auctions Inc. [ACVA] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|---|--|-------|--|---|--|--|--|--|
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/15/2023 | Director X 10% Owner Officer (give title Other (specify below) below) | | | | |
| C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVE., SUITE 104 (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person | | | | |
| LARCHMONT NY 10538 | | 10538 | Rule 10b5-1(c) Transaction Indication | | | | | |
| (City) (State) (Zip) | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | Date Execution Date, | | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|----------------------|--|-----------------------------|---|--|---------------|------------------------------|--|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Class A Common Stock | 06/15/2023 | | S ⁽¹⁾ | | 73,951(1) | D | \$17.9 ⁽¹⁾ | 0 | Ι | See footnote ⁽²⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--|---|---|---|--|-----|--|--------------------|--|-------------------------------------|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| 1. Name and Address of Reporting Person | | | | | | | | | | | | | | | |

| <u>Dessenier</u> vent | | <u> </u> |
|------------------------|----------------------|--------------------|
| (Last) | (First) | (Middle) |
| C/O BESSEMER V | /ENTURE PART | NERS |
| 1865 PALMER AV | /E., SUITE 104 | |
| (Street) | | |
| LARCHMONT | NY | 10538 |
| (City) | (State) | (Zip) |
| 1. Name and Address of | of Reporting Person* | |
| Bessemer Vent | ure Partners IX | Institutional L.P. |
| | | |
| (Last) | (First) | (Middle) |
| C/O BESSEMER V | /ENTURE PART | NERS |
| 1865 PALMER AV | /E., SUITE 104 | |
| (Street) | | |
| LARCHMONT | NY | 10538 |
| (City) | (State) | (Zip) |
| | | |
| | | |
| | | |

| 1. Name and Address of | f Reporting Person * | |
|------------------------|---------------------------------|----------|
| 15 Angels III Ll | <u>LC</u> | |
| P | | |
| (Last) | (First) | (Middle) |
| C/O BESSEMER V | 'ENTURE PARTNERS | |
| 1865 PALMER AV | ENUE, SUITE 104 | |
| (Street) | | |
| LARCHMONT | NY | 10538 |
| (City) | (State) | (Zip) |
| 1. Name and Address of | f Reporting Person [*] | |
| Deer IX & Co. I | L. <u>P.</u> | |
| | | |
| (Last) | (First) | (Middle) |
| C/O BESSEMER V | ENTURE PARTNERS | |
| 1865 PALMER AV | 'E., SUITE 104 | |
| (Street) | | |
| LARCHMONT | NY | 10538 |
| | | |
| (City) | (State) | (Zip) |
| 1. Name and Address of | f Reporting Person * | |
| Deer IX & Co. I | Ltd. | |
| (Last) | (First) | (Middlo) |
| (Last) | () | (Middle) |
| | ENTURE PARTNERS | |
| 1865 PALMER AV | E., SUITE 104 | |
| (Street) | | |
| LARCHMONT | NY | 10538 |
| (City) | (State) | (Zip) |
| | | |

Explanation of Responses:

1. On June 15, 2023, the Bessemer Venture Partners IX L.P. ("BVP IX"), Bessemer Venture Partners IX Institutional L.P. ("BVP IX Inst"), and 15 Angels III LLC. ("15 Angels" and together with BVP IX and BVP IX Inst, the "BVP IX Funds") sold 40,683 shares, 32,594 shares, and 674 shares, of Class A Common Stock of ACV Auctions, Inc., respectively, at a weighted average price of \$17.90. These shares were sold in multiple transactions at prices ranging from \$17.79 to \$18.03. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

2. Deer IX & Co. Ltd. ("Deer Ltd.") is the general partner of Deer IX & Co. L.P. ("Deer L.P."), which is the general partner of the BVP IX Funds. Deer Ltd. and Deer L.P. disclaim beneficial ownership of the securities held by the BVP IX Funds, and this report shall not be deemed an admission that Deer Ltd. and Deer L.P. are the beneficial owners of such securities, except to the extent of their pecuniary interest therein, if any, by virtue of their direct and indirect general partner interests in the BVP IX Funds.

Remarks:

| /s/ Scott Ring, General Counsel, Deer IX & Co. Ltd., the General Partner of Deer IX & Co. L.P., the General Partner of Bessemer Venture Partners IX L.P. | <u>06/16/2023</u> |
|---|--------------------|
| /s/ Scott Ring, General Counsel, Deer IX & Co. Ltd., the General Partner of Deer IX & Co. L.P., the General Partner of Bessemer Venture Partners IX Institutional L.P. | <u>06/16/2023</u> |
| /s/ Scott Ring, Authorized Person, 15 Angels III LLC | 06/16/2023 |
| /s/ Scott Ring, General Counsel, Deer IX & Co. Ltd., the General Partner of Deer IX & Co. L.P. | 06/16/2023 |
| <u>/s/ Scott Ring, General Counsel,</u> <u>Deer IX & Co. Ltd.</u> ** Signature of Reporting Person | 06/16/2023 Date |

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.