

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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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 * <u>GOODMAN ROBERT P</u> (Last) (First) (Middle) <u>C/O ACV AUCTIONS INC.</u> <u>640 ELLICOTT STREET, #321</u> (Street) <u>BUFFALO NY 14203</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/23/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>ACV Auctions Inc. [ACVA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0 ⁽¹⁾	I	See footnote ⁽²⁾⁽³⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date					
Series A Preferred Stock	(4)	(4)	Common Stock	0 ⁽⁴⁾⁽⁵⁾	(4)	I	See footnote ⁽³⁾⁽⁶⁾
Series B Preferred Stock	(4)	(4)	Common Stock	0 ⁽⁴⁾⁽⁵⁾	(4)	I	See footnote ⁽³⁾⁽⁷⁾
Series C Preferred Stock	(4)	(4)	Common Stock	0 ⁽⁴⁾⁽⁵⁾	(4)	I	See footnote ⁽³⁾⁽⁸⁾
Series D Preferred Stock	(4)	(4)	Common Stock	0 ⁽⁴⁾⁽⁵⁾	(4)	I	See footnote ⁽³⁾⁽⁹⁾
Series E Preferred Stock	(4)	(4)	Common Stock	0 ⁽⁴⁾⁽⁵⁾	(4)	I	See footnote ⁽³⁾⁽¹⁰⁾
Series E-1 Preferred Stock	(4)	(4)	Common Stock	0 ⁽⁴⁾⁽⁵⁾	(4)	I	See footnote ⁽³⁾⁽¹¹⁾

Explanation of Responses:

- All shares of preferred stock will automatically be converted on a one-for-one basis into shares of common stock of the ACV Auctions, Inc. ("Company") prior to the closing of the Company's initial public offering ("IPO"). Immediately thereafter, but still prior to the closing of the Company's IPO, all shares of common stock ("Common Stock") will be reclassified into shares of Class B common stock ("Class B Common Stock"), of the Company in an exempt transaction pursuant to Rules 16b-6 and 16b-7. Each share of Class B Common Stock is convertible at any time at the option of the holder into one share of the Class A common stock, of the Company ("Class A Common Stock"). Additionally, each share of Class B Common Stock will, subject to certain exceptions, convert automatically into one share of Class A Common Stock upon any transfer.
- As of the date hereof, Bessemer Venture Partners IX Institutional L.P. ("BVP IX Inst") and Bessemer Venture Partners IX L.P. ("BVP IX") own 1,729,160 shares and 2,158,340 shares, respectively of Common Stock.
- The Reporting Person is a director of Deer IX & Co. Ltd ("Deer IX Ltd."), which is the general partner of Deer IX & Co. L.P. ("Deer IX LP"), which is the general partner of each of the 15 Angels III LLC ("15 Angels"), BVP IX Inst and BVP IX (collectively, the "Funds"). The Reporting Person disclaims beneficial ownership of the securities held by the Funds, except to the extent of his pecuniary interest, if any, in such securities by virtue of his interest in Deer IX Ltd. and Deer IX LP and his indirect limited partnership interest in the Funds. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities.
- Each share of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock and Series E-1 Preferred Stock will automatically convert into shares of Common Stock on a 1:1 basis immediately prior to the closing of the IPO and have no expiration date.
- Each share of Common Stock shall be reclassified into one share of Class B Common Stock immediately prior to the completion of the Issuer's initial public offering of Class A Common Stock.
- The shares of Series A Preferred Stock are held by 15 Angels.
- As of the date hereof, BVP IX Inst and BVP IX own 8,605,729 shares and 10,741,687 shares, respectively of Series B Preferred Stock.
- As of the date hereof, BVP IX Inst and BVP IX own 4,098,136 shares and 5,115,299 shares, respectively of Series C Preferred Stock.
- As of the date hereof, BVP IX Inst and BVP IX own 2,648,632 shares and 3,306,027 shares, respectively of Series D Preferred Stock.
- As of the date hereof, BVP IX Inst and BVP IX own 402,155 shares and 501,971 shares, respectively of Series E Preferred Stock.
- As of the date hereof, BVP IX Inst and BVP IX own 37,541 shares and 46,859 shares, respectively of Series E-1 Preferred Stock.

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

/s/ Jason Minio, Attorney-in-Fact 03/23/2021

** Signature of Reporting Person 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 5 (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.

POWER OF ATTORNEY

(For Executing Form ID and Forms 3, 4 and 5)

Know all by these presents, that the undersigned hereby constitutes and appoints each of Nicole Brookshire, Alan Hambelton, Trey Reilly and Jason Minio of Cooley LLP, and William Zerella, Craig Anderson and Michelle Webb of ACV Auctions Inc. (the "Company"), signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

(1) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "SEC"), a Form ID and Forms 3, 4 and 5 (including amendments thereto and joint filing agreements in connection therewith) in accordance with Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of the Company;

(2) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to prepare and execute any such Form ID and Forms 3, 4 or 5 (including amendments thereto and joint filing agreements in connection therewith) and file such forms with the SEC and any stock exchange, self-regulatory association or any similar authority; and

(3) Take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or employed by or a partner at Cooley LLP or another law firm representing the Company, as applicable.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Date: 3/23/2021
/s/ Robert Goodman
Robert Goodman