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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**

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>Chamoun George</u>  (Last) (First) (Middle) C/O ACV AUCTIONS, INC. 640 ELLICOTT STREET, #321  (Street) BUFFALO NY 14203  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACV Auctions Inc. [ ACVA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Executive Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) 03/26/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/26/2021		J		4,273,338 <sup>(1)</sup>	D	(1)	0	D	

**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 Transaction(s) (Instr. 4)	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				
Class B Common Stock	(2)	03/26/2021		J		4,273,338		(2)	(2)	Class A Common Stock	4,273,338	\$0.00	4,273,338	D	
Series Seed Preferred	(3)	03/26/2021		C			48,075	(3)	(3)	Class B Common Stock <sup>(2)</sup>	48,075	\$0.00	0	D	
Class B Common Stock	(2)	03/26/2021		J		48,075		(2)	(2)	Class A Common Stock	48,075	\$0.00	4,321,413	D	
Series D Preferred	(3)	03/26/2021		C			29,083	(3)	(3)	Class B Common Stock <sup>(2)</sup>	29,083	\$0.00	0	D	
Class B Common Stock	(2)	03/26/2021		J		29,083		(2)	(2)	Class A Common Stock	29,083	\$0.00	4,350,496	D	
Employee Stock Option (right to buy)	\$0.14	03/26/2021		J			1,852,730	(4)	03/21/2027	Common Stock <sup>(1)</sup>	1,852,730	\$0.00	0	D	
Employee Stock Option (right to buy)	\$0.14	03/26/2021		J			1,852,730	(4)	03/21/2027	Class B Common Stock	1,852,730	\$0.00	1,852,730	D	
Restricted Stock Units	(5)	03/26/2021		J			742,494	(6)	(6)	Common Stock	742,494	\$0.00	0	D	
Restricted Stock Units	(7)	03/26/2021		J			742,494	(6)	(6)	Class B Common Stock	742,494	\$0.00	742,494	D	

**Explanation of Responses:**

- Immediately prior to the closing of the Issuer's initial public offering, each share of Common Stock was reclassified into one share of Class B Common Stock in an exempt transaction pursuant to Rule 16b-7.
- Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock. Each share of Class B Common Stock will convert automatically into shares of Class A common stock, on a one-to-one basis, upon the following: (1) the sale or transfer of such share of Class B Common Stock, subject to certain exceptions specified in the Issuer's amended and restated certificate of incorporation; (2) the death of the Reporting Person; and (3) the final conversion date, defined as the earlier of (a) the first trading day on or after the date on which the outstanding shares of Class B Common Stock represent less than 5.0% of the Issuer's then-outstanding Class A and Class B Common Stock; (b) the tenth anniversary of this offering; or (c) the date specified by vote of the holders of a majority of the outstanding shares of Class B Common Stock, voting as a single class.
- Each share of Series Seed Preferred Stock and Series D Preferred Stock automatically converted into Common Stock on a 1:1 basis and were reclassified into shares of Series B Common Stock on a 1:1 basis immediately prior to the closing of the Issuer's initial public offering.
- One-fourth (1/4th) of the shares subject to the option award vested on March 22, 2018, and thereafter one-forty-eighth of the shares subject to the option award vest monthly, subject to the Reporting Person's continuous service.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of Issuer Common Stock.
- The RSUs vest with respect to one-sixteenth of the RSUs each quarter over a four-year period beginning on April 1, 2021, subject to the Reporting Person's continuous service.

7. Each RSU represents a contingent right to receive one share of Issuer Class B Common Stock.

**Remarks:**

/s/ Jason Minio, Attorney-in-Fact 03/30/2021

\*\* 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 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.

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