

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Hirsch Brian</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/26/2021	
	4. 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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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				
Series A Preferred Stock	(1)	03/26/2021		C			1,449,588	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	1,449,588	\$0.00	0	I	See footnote ⁽⁴⁾
Class B Common Stock	(2)	03/26/2021		J		1,449,588		(2)	(2)	Class A Common Stock	1,449,588	\$0.00	1,449,588	I	See footnote ⁽⁴⁾
Series A Preferred Stock	(1)	03/26/2021		C			4,348,760	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	4,348,760	\$0.00	0	I	See footnote ⁽⁵⁾
Class B Common Stock	(2)	03/26/2021		J		4,348,760		(2)	(2)	Class A Common Stock	4,348,760	\$0.00	4,348,760	I	See footnote ⁽⁵⁾
Series B Preferred Stock	(1)	03/26/2021		C			1,307,258	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	1,307,258	\$0.00	0	I	See footnote ⁽⁴⁾
Class B Common Stock	(2)	03/26/2021		J		1,307,258		(1)	(1)	Class A Common Stock	1,307,258	\$0.00	2,756,846	I	See footnote ⁽⁴⁾
Series B Preferred Stock	(1)	03/26/2021		C			3,921,770	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	3,921,770	\$0.00	0	I	See footnote ⁽⁵⁾
Class B Common Stock	(2)	03/26/2021		J		3,921,770		(2)	(2)	Class A Common Stock	3,921,770	\$0.00	8,270,530	I	See footnote ⁽⁵⁾
Series C Preferred Stock	(1)	03/26/2021		C			3,422,133	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	3,422,133	\$0.00	0	I	See footnote ⁽⁶⁾
Class B Common Stock	(2)	03/26/2021		J		3,422,133		(2)	(2)	Class A Common Stock	3,422,133	\$0.00	3,422,133	I	See footnote ⁽⁶⁾
Series C Preferred Stock	(1)	03/26/2021		C			131,620	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	131,620	\$0.00	0	I	See footnote ⁽⁴⁾
Class B Common Stock	(2)	03/26/2021		J		131,620		(2)	(2)	Class A Common Stock	131,620	\$0.00	2,888,466	I	See footnote ⁽⁴⁾
Series C Preferred Stock	(1)	03/26/2021		C			394,861	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	394,861	\$0.00	0	I	See footnote ⁽⁵⁾

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		394,861		(2)	(2)	Class A Common Stock	394,861	\$0.00	8,665,391	I	See footnote ⁽⁵⁾
Series D Preferred Stock	(1)	03/26/2021		C			744,332	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	744,332	\$0.00	0	I	See footnote ⁽⁶⁾
Class B Common Stock	(2)	03/26/2021		J		744,332		(2)	(2)	Class A Common Stock	744,332	\$0.00	4,166,465	I	See footnote ⁽⁶⁾
Series D Preferred Stock	(1)	03/26/2021		C			387,053	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	387,053	\$0.00	0	I	See footnote ⁽⁷⁾
Class B Common Stock	(2)	03/26/2021		J		387,053		(2)	(2)	Class A Common Stock	387,053	\$0.00	387,053	I	See footnote ⁽⁷⁾
Series E Preferred Stock	(1)	03/26/2021		C			226,031	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	226,031	\$0.00	0	I	See footnote ⁽⁶⁾
Class B Common Stock	(2)	03/26/2021		J		226,031		(2)	(2)	Class A Common Stock	226,031	\$0.00	4,392,496	I	See footnote ⁽⁶⁾
Series E-1 Preferred Stock	(1)	03/26/2021		C			42,200	(1)	(1)	Class B Common Stock ⁽²⁾⁽³⁾	42,200	\$0.00	0	I	See footnote ⁽⁷⁾
Class B Common Stock	(2)	03/26/2021		J		42,200		(1)	(1)	Class A Common Stock	42,200	\$0.00	429,253	I	See footnote ⁽⁷⁾

Explanation of Responses:

- 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 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.
- 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 Class B Common Stock is convertible at any time at the option of the holder into one share of Class A Common Stock, subject to a 4.99% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days' notice to the Issuer.
- The securities are held by Tribeca Venture Fund II New York, L.P. ("TVFII NY"). Tribeca Venture Partners II GP, LLC ("TVP II GP") is the general partner of TVFII NY. The Reporting Person is a managing partner of TVP II GP. The Reporting Person disclaims beneficial ownership of the securities held by TVFII NY, except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities.
- The securities are held by Tribeca Venture Fund II, L.P. ("TVFII"). Tribeca Venture Partners II GP, LLC ("TVP II GP") is the general partner of TVFII. The Reporting Person is a managing partner of TVP II GP. The Reporting Person disclaims beneficial ownership of the securities held by TVFII, except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities.
- The securities are held by Tribeca Access Fund, L.P. ("TAF"). Tribeca Venture Partners II GP, LLC ("TVP II GP") is the general partner of TVFII NY. The Reporting Person is a managing partner of TVP II GP. The Reporting Person disclaims beneficial ownership of the securities held by TAF, except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities.
- The securities are held by TACV, L.P. ("TACV"). Tribeca Venture Partners II GP, LLC ("TVP II GP") is the general partner of TVFII. The Reporting Person is a managing partner of TVP II GP. The Reporting Person disclaims beneficial ownership of the securities held by TACV, except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities.

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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