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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>ZERELLA WILLIAM</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. Issuer Name and Ticker or Trading Symbol <u>ACV Auctions Inc. [ ACVA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/26/2021</u>	
	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			

**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				
Employee Stock Option (right to buy)	\$5.42	03/26/2021		J			1,231,239	(1)	10/26/2030	Common Stock <sup>(2)</sup>	1,231,239	\$0.00	0	D	
Employee Stock Option (right to buy)	\$5.42	03/26/2021		J		1,231,239		(1)	10/26/2030	Class B Common Stock	1,231,239	\$0.00	1,231,239	D	
Restricted Stock Units	<sup>(3)</sup>	03/26/2021		J			250,000	(4)	(4)	Common Stock <sup>(2)</sup>	250,000	\$0.00	0	D	
Restricted Stock Units	<sup>(5)</sup>	03/26/2021		J		250,000		(4)	(4)	Class B Common Stock	250,000	\$0.00	250,000	D	

**Explanation of Responses:**

- One-fourth (1/4th) of the shares subject to the option award will vest on September 14, 2021, and thereafter one-forty-eighth of the shares subject to the option award vest monthly, subject to the Reporting Person's continuous service.
- 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 restricted stock unit ("RSU") represents a contingent right to receive one share of Issuer Common Stock.
- The RSUs vest with respect to one-fourth of the RSUs on September 14, 2021, with the remainder vesting in 36 equal monthly installments, subject to the Reporting Person's continuous service.
- 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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