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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>ZERELLA WILLIAM</u> _____ (Last) (First) (Middle) <u>C/O ACV AUCTIONS INC.</u> <u>640 ELLICOTT ST., SUITE 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 _____ Officer (give title below) _____ Other (specify below) _____ <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/14/2023</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/15/2023		M		15,000	A	(1)	339,432	D	
Class A Common Stock	08/15/2023		C		2,500	A	(1)	341,932	D	
Class A Common Stock	08/15/2023		S <sup>(2)</sup>		17,500	D	\$15.73 <sup>(3)</sup>	324,432	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
Class B Common Stock	(1)	08/14/2023		F			2,050 <sup>(4)</sup>	(1)	(1)	Class A Common Stock	2,050	\$15.87	181,347 <sup>(5)</sup>	D	
Employee Stock Option (right to buy)	\$5.42	08/15/2023		M			15,000	(6)	10/26/2030	Class B Common Stock	15,000	\$0.00	1,106,239	D	
Class B Common Stock	(1)	08/15/2023		M			15,000	(1)	(1)	Class A Common Stock	15,000	\$5.42	196,347 <sup>(5)</sup>	D	
Class B Common Stock	(1)	08/15/2023		C			15,000	(1)	(1)	Class A Common Stock	15,000	\$0.00	181,347 <sup>(5)</sup>	D	
Class B Common Stock	(1)	08/15/2023		C			2,500	(1)	(1)	Class A Common Stock	2,500	\$0.00	178,847 <sup>(5)</sup>	D	

**Explanation of Responses:**

- 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 last trading day of the fiscal quarter immediately following the tenth anniversary of the effective date of the Issuer's tenth amended and restated certificate of incorporation; (b) the last trading day of the fiscal quarter during which the then-outstanding shares of Class B Common Stock first represent less than 5% of the aggregate number of then-outstanding shares of Class A Common Stock and Class B Common Stock.
- Shares sold pursuant to a Rule 10b5-1 trading plan entered into on 12/7/2022.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.50 to \$15.97 inclusive. 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 range set forth in this footnote.
- These shares were withheld by the Issuer to cover the tax liability upon the vesting of a time-based restricted stock unit previously granted, and does not represent a discretionary sale by the reporting person.
- Includes shares previously reported as restricted stock units.
- One-fourth (1/4th) of the shares subject to the option award vested 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.

**Remarks:**

/s/ Michelle Webb, Attorney-in-fact 08/16/2023

\*\* 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.

**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 Leanne Fitzgerald, William Zerella, Stephanie Clabeaux 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, as applicable.

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

Date: 6/22/2023 /s/ William Zerella  
William Zerella

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