

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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).

☒ 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.

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>Waterman Michael</u> (Last) (First) (Middle) <u>C/O ACV AUCTIONS INC.</u> <u>640 ELLICOTT ST., SUITE 321</u> (Street) <u>BUFFALO</u> <u>NY</u> <u>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 Sales Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/28/2024</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	05/13/2025		M		179,503	A	\$0.06	669,381	D	
Class A Common Stock	05/13/2025		M		20,497	A	\$0.14	689,878	D	
Class A Common Stock	05/13/2025		S ⁽¹⁾		223,330	D	\$17 ⁽²⁾	466,548	D	
Class A Common Stock	05/28/2024		J		60,912 ⁽³⁾	D	\$0	405,636	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$0.06	05/13/2025		M		179,503	(4)	10/25/2026	Class A Common Stock	179,503	\$0	0	D	
Employee Stock Option (Right to Buy)	\$0.14	05/13/2025		M		20,497	(5)	08/26/2027	Class A Common Stock	20,497	\$0	302,692	D	
Performance Stock Unit	\$0	05/28/2024		A		60,912 ⁽³⁾	(6)	07/01/2027	Class A Common Stock	60,912	\$0	60,912	D	

Explanation of Responses:

1. Shares sold pursuant to a Rule 10b5-1 trading plan enter into on December 10, 2024.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.66 to \$17.17 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.
3. In a Form 4 filed on June 3, 2024 the PSU grant reflected here, due to an administrative error, was reported as Class A Common Stock in Table I rather than a PSU grant in Table II. The PSUs are hereby being removed from Table I and correctly reported in Table II.
4. One-fourth (1/4th) of the shares subject to the option award vested on October 26, 2017, and thereafter one-forty-eighths of the shares subject to the option award vested monthly, subject to the Reporting Person's continuous service.
5. One-fourth (1/4th) of the shares subject to the option award vested on July 1, 2018, and thereafter one-forty-eighths of the shares subject to the option award vested monthly, subject to the Reporting Person's continuous service.
6. The PSUs are subject to both service-based vesting conditions and a requirement that the average closing price of the Class A Common Stock of Company, as measured over a period of 30 trading days commencing at the grant date and ending July 1, 2027, equals or exceeds a designated level (the "Stock Price Condition"). The PSUs will vest in one-third installments on each of July 1, 2025, 2026 and 2027, provided that the Stock Price Condition has been satisfied prior to the relevant date. If the Stock Price Condition has not yet been satisfied prior to the relevant date, then the PSUs that otherwise would have vested on such date will remain unvested unless and until the Stock Price Condition has been satisfied, subject to the Reporting Person's continuous service through the relevant vesting date.

Remarks:

/s/ Michelle Webb, Attorney-in-Fact 05/15/2025

** 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.