

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Bessemer Venture Partners IX L.P.</u> (Last) (First) (Middle) C/O BESSEMER VENTURE PARTNERS 1865 PALMER AVE., SUITE 104 (Street) LARCHMONT NY 10538 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACV Auctions Inc. [ACVA]</u> 3. Date of Earliest Transaction (Month/Day/Year) 05/11/2023 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	05/11/2023		C		3,000,000 ⁽¹⁾	A	\$0.00 ⁽¹⁾	3,000,000 ⁽²⁾	I	See Footnotes ⁽²⁾ ⁽⁵⁾
Class A Common Stock	05/11/2023		S ⁽³⁾		3,000,000 ⁽³⁾	D	\$16.03 ⁽³⁾	0	I	See Footnote ⁽⁵⁾

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					
Class B Common Stock	(1)	05/11/2023		C			3,000,000 ⁽²⁾	(1)	(1)	Class A Common Stock	\$0.00 ⁽¹⁾	13,845,152 ⁽⁴⁾	I	See Footnotes ⁽⁴⁾ ⁽⁵⁾

1. Name and Address of Reporting Person*
Bessemer Venture Partners IX L.P.
 (Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS
 1865 PALMER AVE., SUITE 104
 (Street)
 LARCHMONT NY 10538
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Bessemer Venture Partners IX Institutional L.P.
 (Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS
 1865 PALMER AVE., SUITE 104
 (Street)
 LARCHMONT NY 10538
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
15 Angels III LLC
 (Last) (First) (Middle)
 C/O BESSEMER VENTURE PARTNERS
 1865 PALMER AVENUE, SUITE 104
 (Street)
 LARCHMONT NY 10538
 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Deer IX & Co. L.P.		
(Last)	(First)	(Middle)
C/O BESSEMER VENTURE PARTNERS		
1865 PALMER AVE., SUITE 104		
(Street)		
LARCHMONT	NY	10538
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Deer IX & Co. Ltd.		
(Last)	(First)	(Middle)
C/O BESSEMER VENTURE PARTNERS		
1865 PALMER AVE., SUITE 104		
(Street)		
LARCHMONT	NY	10538
(City)	(State)	(Zip)

Explanation of Responses:

- Each share of Class B Common Stock is convertible without payment or consideration into one share of Class A Common Stock at the option of the holder and has no expiration date.
- Represents 1,650,420 shares converted from Class B Common Stock to Class A Common Stock by Bessemer Venture Partners IX L.P. ("BVP IX"), 1,322,238 shares converted from Class B Common Stock to Class A Common Stock by Bessemer Venture Partners IX Institutional L.P. ("BVP IX Inst"), and 27,342 shares converted from Class B Common Stock to Class A Common Stock by 15 Angels III LLC. ("15 Angels" and together with BVP IX and BVP IX Inst, the "BVP IX Funds").
- On May 11, 2023, BVP IX, BVP IX Inst, and 15 Angels sold 1,650,420 shares, 1,322,238 shares and 27,342 shares, respectively, of Class A Common Stock of ACV Auctions, Inc in a single execution at a stock price of \$16.03 per share.
- After the reported transaction, BVP IX, BVP IX Inst, and 15 Angels own 7,616,771 shares, 6,102,194 shares and 126,187 shares, respectively, of Class B Common Stock.
- Deer IX & Co. Ltd. ("Deer Ltd.") is the general partner of Deer IX & Co. L.P. ("Deer L.P."), which is the general partner of the BVP IX Funds. Deer Ltd. and Deer L.P. disclaim beneficial ownership of the securities held by the BVP IX Funds, and this report shall not be deemed an admission that Deer Ltd. and Deer L.P. are the beneficial owners of such securities, except to the extent of their pecuniary interest therein, if any, by virtue of their direct and indirect general partner interests in the BVP IX Funds.

Remarks:

[/s/ Scott Ring, General Counsel,
Deer IX & Co. Ltd., the General
Partner of Deer IX & Co. L.P.,
the General Partner of Bessemer
Venture Partners IX L.P.](#) 05/15/2023

[/s/ Scott Ring, General Counsel,
Deer IX & Co. Ltd., the General
Partner of Deer IX & Co. L.P.,
the General Partner of Bessemer
Venture Partners IX Institutional
L.P.](#) 05/15/2023

[/s/ Scott Ring, Authorized
Person, 15 Angels III LLC](#) 05/15/2023

[/s/ Scott Ring, General Counsel,
Deer IX & Co. Ltd., the General
Partner of Deer IX & Co. L.P.](#) 05/15/2023

[/s/ Scott Ring, General Counsel,
Deer IX & Co. Ltd.](#) 05/15/2023

** 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.