

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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).

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>Eldridge Andrea Lee</u> (Last) (First) (Middle) 2 CANAL PARK 4TH FLOOR (Street) CAMBRIDGE MA 02141 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CarGurus, Inc. [CARG]</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 People Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/08/2022</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	02/08/2022		S ⁽¹⁾		201	D	\$35	53,472 ⁽²⁾	D	
Class A Common Stock	02/08/2022		A		48,738 ⁽³⁾	A	\$0	102,210	D	
Class A Common Stock	02/08/2022		F ⁽⁴⁾		1,197	D	\$34.88	101,013	D	
Class A Common Stock	02/09/2022		S ⁽¹⁾		653	D	\$35.6 ⁽⁵⁾	100,360	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					

Explanation of Responses:

- This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- The Reporting Person previously reported a prior award of performance-based restricted stock units ("RSUs") in Table II of the Form 4 filed by the Reporting Person on February 12, 2021 (the "Prior Form 4"). These awards were amended by the Compensation Committee of the Issuer's Board of Directors on February 8, 2022 to revise the vesting terms thereunder from performance-based to time-based and therefore are being moved to Table I, consistent with prior grants of time-based RSUs by the Issuer to the Reporting Person. The total reported in Column 5 of this Form 4 includes the 15,796 time-based RSUs previously reported as performance-based RSUs in Table II of the Prior Form 4. Each such RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock. Subject to the Reporting Person's continuous service as an employee of the Issuer, 6.25% of the RSUs vested on each of April 1, 2021, July 1, 2021, October 1, 2021 and January 1, 2022, and 6.25% of the RSUs will vest on the last day of each three-month period thereafter until January 1, 2025. Such vesting may be accelerated in connection with a Change of Control (as defined in the Issuer's Omnibus Incentive Compensation Plan (the "2017 Plan")).
- Represents shares issuable upon settlement of RSUs granted to the Reporting Person. Each RSU represents a contingent right to receive one share of the Issuer's Class A Common Stock. Subject to the Reporting Person's continuous service as an employee of the Issuer, 6.25% of the RSUs will vest on April 1, 2022 and 6.25% of the RSUs will vest on the last day of each three-month period thereafter until January 1, 2026. Such vesting may be accelerated in connection with a Change of Control (as defined in the 2017 Plan).
- Shares withheld for payment of tax liability upon vesting of RSUs.
- The reported price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.17 to \$35.81 per share, inclusive. Information regarding the number of shares sold at each separate price will be made available from the Reporting Person upon request by the staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.

/s/ Josh Goldstein, as attorney- 02/10/2022
in-fact

** 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.