

| OMB APPROVAL | |
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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>Zales Samuel</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 _____ Officer (give title below) _____ Other (specify below) _____ X COO and President |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/25/2022 | |
| 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 | 02/25/2022 | | M ⁽¹⁾ | | 11,669 | A | \$35.61 | 425,888 | D | |
| Class A Common Stock | 02/25/2022 | | S ⁽²⁾ | | 11,669 | D | \$45 | 414,219 | 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 | | | | | | Amount or Number of Shares |
| Stock Option | \$35.61 | 02/25/2022 | | M ⁽¹⁾ | | | 11,669 | (3) | 02/10/2031 | Class A Common Stock | 11,669 | \$0 | 146,041 | D | |

Explanation of Responses:

- This stock option exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- Subject to the Reporting Person's continuous service as an employee of the Issuer, 6.25% of the shares underlying the stock option vested and became exercisable on April 1, 2021 and 6.25% of the shares underlying the stock option will vest and become exercisable (or have vested and become exercisable, as applicable) 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).

/s/ Josh Goldstein, as attorney-in-fact 03/01/2022

** 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.