

ADESA INC
Form 4
June 19, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH NICK

(Last) (First) (Middle)

13085 HAMILTON CROSSING
BLVD.

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADESA INC [KAR]

3. Date of Earliest Transaction
(Month/Day/Year)
06/15/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$.01 per share	06/15/2006		A	2,280 A \$ 20.835	23,807.396	D	
Common Stock, par value \$.01 per share					50	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock, par value \$0.01 per share	\$ 13.26					<u>(1)</u>	01/02/2008	Common Stock, par value \$0.01 per share	1,450
Option to Purchase Common Stock, par value \$0.01 per share	\$ 13.46					<u>(2)</u>	01/04/2009	Common Stock, par value \$0.01 per share	1,500
Option to Purchase Common Stock, par value \$0.01 per share	\$ 14.49					<u>(3)</u>	01/02/2011	Common Stock, par value \$0.01 per share	1,500
Option to Purchase Common Stock, par value \$0.01 per share	\$ 15.75					<u>(4)</u>	01/02/2012	Common Stock, par value \$0.01 per share	2,500
	\$ 18.53					<u>(4)</u>	05/14/2012		875

Option to Purchase Common Stock, par value \$\$.01 per share					Common Stock, par value \$\$.01 per share
Option to Purchase Common Stock, par value \$ 14.23		(5)	01/02/2013		Common Stock, par value \$\$.01 per share 3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH NICK 13085 HAMILTON CROSSING BLVD. CARMEL, IN 46032		X		

Signatures

Michelle Mallon for Nick Smith 06/19/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) One-half (1/2) of the total grant vested and became exercisable on January 2, 1999 and the remaining one-half (1/2) of the total grant vested and became exercisable on January 2, 2000.
- (2) One-half (1/2) of the total grant vested and became exercisable on January 4, 2000 and the remaining one-half (1/2) vested and became exercisable on January 4, 2001.
- (3) One-half (1/2) of the total grant vested and became exercisable on January 2, 2002 and the remaining one-half (1/2) of the total grant vested and became exercisable on January 2, 2003.
- (4) One-half (1/2) of the total grant vested and became exercisable on January 2, 2003 and the remaining one-half (1/2) became exercisable on January 2, 2004.
- (5) The remaining one-half (1/2) of the total grant shall vested and became exercisable on January 2, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.