

TrueCar, Inc.  
Form 4  
November 17, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Capricorn Investment Group LLC

(Last) (First) (Middle)

250 UNIVERSITY AVENUE

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TrueCar, Inc. [TRUE]

3. Date of Earliest Transaction (Month/Day/Year)  
11/17/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_\_\_X\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/17/2014		S		400	D	\$ 17 7,660	D
Common Stock	11/17/2014		S		395,342	D	\$ 17 7,576,986	I By Pacific Sequoia Holdings LLC <sup>(1)</sup> <sub>(2)</sub>
Common Stock	11/17/2014		S		42,173	D	\$ 17 808,276	I By The Skull Foundation <sup>(1)</sup> <sub>(2)</sub>
Common Stock	11/17/2014		S		35,973	D	\$ 17 689,444	I By The Skull Fund <sup>(1)</sup> <sub>(2)</sub>
Common Stock	11/17/2014		S		12,747	D	\$ 17 244,314	I By Capricorn

Stock									S.A. SICAV - SIF Global Non-Marketable Strategies Sub-Fund <u>(1)</u> <u>(2)</u>
Common Stock	11/17/2014	S	10,306	D	\$ 17	197,519	I		By Capricorn AIP - Private Investment Fund I, L.P. <u>(1)</u> <u>(2)</u>
Common Stock	11/17/2014	S	1,619	D	\$ 17	31,031	I		By HIT Splitter, L.P. <u>(1)</u> <u>(2)</u>
Common Stock	11/17/2014	S	1,440	D	\$ 17	27,599	I		By Carthage, L.P. <u>(1)</u> <u>(2)</u>

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

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(9-02)

**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. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Capricorn Investment Group LLC  
250 UNIVERSITY AVENUE  
PALO ALTO, CA 94301

X

Pacific Sequoia Holdings LLC  
250 UNIVERSITY AVENUE

X

PALO ALTO, CA 94301	
Skoll Foundation 250 UNIVERSITY AVENUE PALO ALTO, CA 94301	X
Skoll Fund 250 UNIVERSITY AVENUE PALO ALTO, CA 94301	X
Capricorn SA SICAV - SIF Global Non Marketable Strategies Sub Fund 250 UNIVERSITY AVENUE PALO ALTO, CA 94301	X
Capricorn AIP-Private Investment Fund I, L.P. 250 UNIVERSITY AVENUE PALO ALTO, CA 94301	X
HIT SPLITTLER LP 250 UNIVERSITY AVENUE PALO ALTO, CA 94301	X
CARTHAGE LP 250 UNIVERSITY AVENUE PALO ALTO, CA 94301	X

## Signatures

/s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC	11/17/2014
__Signature of Reporting Person	Date
/s/ Eric Techel, Manager of Pacific Sequoia Holdings LLC	11/17/2014
__Signature of Reporting Person	Date
s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the Investment Manager of The Skoll Foundation	11/17/2014
__Signature of Reporting Person	Date
/s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the Investment Manager of The Skoll Fund	11/17/2014
__Signature of Reporting Person	Date
/s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the Investment Manager of Capricorn S.A. SICAV - SIF Global Non-Marketable Strategies Sub-Fund	11/17/2014
__Signature of Reporting Person	Date
/s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the Investment Manager of Capricorn AIP - Private Investment Fund I, L.P.	11/17/2014
__Signature of Reporting Person	Date
/s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the General Partner of HIT Splitter, L.P.	11/17/2014
__Signature of Reporting Person	Date
/s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the General Partner of Carthage L.P.	11/17/2014

## 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).

Capricorn Investment Group LLC ("Capricorn Group") may be deemed to have shared voting and investment control with respect to the shares held by the Capricorn Group, The Skoll Foundation, The Skoll Fund, Capricorn S.A. SICAV - SIF Global Non-Marketable

- (1) Strategies Sub-Fund, Capricorn AIP - Private Investment Fund I, L.P., HIT Splitter, L.P., Carthage, L.P. and Pacific Sequoia Holdings LLC (collectively, the "Capricorn Entities"). Capricorn Group serves as the investment manager for the Capricorn Entities and may be deemed to have shared voting and investment control over the shares held by the Capricorn Entities.

Capricorn Group is the general partner of Capricorn AIP - Private Investment Fund I, L.P. ("Capricorn AIP"), HIT Splitter, L.P. ("HSLP") and Carthage, L.P. ("Carthage") and has sole voting and investment control over the shares held by Capricorn AIP, HSLP and

- (2) Carthage. Capricorn Group disclaims beneficial ownership of these securities except to the extent of its pecuniary interest in the securities held by Capricorn Group, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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