

TrueCar, Inc.  
Form 3  
May 15, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol      |  |
| Capricorn Investment Group LLC            |         | (Month/Day/Year)                     | TrueCar, Inc. [TRUE]                             |  |
| (Last)                                    | (First) | 05/15/2014                           |  |  |
| 250 UNIVERSITY AVENUE                     |         |                                      | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year)                             |
| (Street)                                  |         |                                      | (Check all applicable)                           |  |
| PALO ALTO, CA 94301                       |         |                                      | <input type="checkbox"/> Director                | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> 10% Owner    | <input type="checkbox"/> Form filed by One Reporting Person                      |
|   |         |                                      | <input type="checkbox"/> Officer                 | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|   |         |                                      | (give title below)                               | (specify below)  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5)   |
|---------------------------------|---|--|---|
| Common Stock                    | 8,060   | D  | ^   |
| Common Stock                    | 7,972,328   | I  | By Pacific Sequoia Holdings LLC <u>(1)</u> <u>(2)</u>   |
| Common Stock                    | 850,449   | I  | By The Skoll Foundation <u>(1)</u> <u>(2)</u>   |
| Common Stock                    | 725,417   | I  | By The Skoll Fund <u>(1)</u> <u>(2)</u>   |
| Common Stock                    | 257,061   | I  | By Capricorn S.A. SICAV - SIF Global Non-Marketable Strategies Sub-Fund <u>(1)</u> <u>(2)</u> |
| Common Stock                    | 207,825   | I  | By Capricorn AIP - Private Investment Fund I, L.P. <u>(1)</u> <u>(2)</u>                      |
| Common Stock                    | 32,650  | I  | By HIT Splitter, L.P. <u>(1)</u> <u>(2)</u>   |
| Common Stock                    | 29,039  | 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.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Capricorn Investment Group LLC<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301                                     | ^             | ^ X       | ^       | ^     |
| Pacific Sequoia Holdings LLC<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301                                       | ^             | ^ X       | ^       | ^     |
| Skoll Foundation<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301   | ^             | ^ X       | ^       | ^     |
| Skoll Fund<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301   | ^             | ^ X       | ^       | ^     |
| Capricorn SA SICAV - SIF Global Non Marketable Strategies Sub Fund<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301 | ^             | ^ X       | ^       | ^     |
| Capricorn AIP-Private Investment Fund I, L.P.<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301                      | ^             | ^ X       | ^       | ^     |
| HIT SPLITTLER LP<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301   | ^             | ^ X       | ^       | ^     |
| CARTHAGE LP<br>250 UNIVERSITY AVENUE<br>PALO ALTO, CA 94301  | ^             | ^ X       | ^       | ^     |

## Signatures

|   |            |
|---|------------|
| /s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC   | 05/15/2014 |
| **Signature of Reporting Person   | Date       |
| /s/ Eric Techel, Manager of Pacific Sequoia Holdings LLC  | 05/15/2014 |
| **Signature of Reporting Person   | Date       |
| /s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the Investment Manager of The Skoll Foundation   | 05/15/2014 |
| **Signature of Reporting Person   | Date       |
| /s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the Investment Manager of The Skoll Fund   | 05/15/2014 |
| **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 | 05/15/2014 |
| **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.                      | 05/15/2014 |
| **Signature of Reporting Person   | Date       |
| /s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the General Partner of HIT Splitter, L.P.  | 05/15/2014 |
| **Signature of Reporting Person   | Date       |
| /s/ Eric Techel, Partner and CFO of Capricorn Investment Group, LLC, the General Partner of Carthage L.P.   | 05/15/2014 |
| **Signature of Reporting Person   | Date       |

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 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 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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