

COPART INC
Form 4
September 06, 2016

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 *
JOHNSON WILLIS J

(Last) (First) (Middle)

C/O COPART, INC 14185 DALLAS PARKWAY, SUITE 300

(Street)

DALLAS, TX 75254

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COPART INC [CPRT]

3. Date of Earliest Transaction (Month/Day/Year)
01/21/2016

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)

Chairman of the Board

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/21/2016		G	V	45,350	D	\$ 0	1,328,978	I	Reba Family Limited Partnership II ⁽¹⁾
Common Stock	09/01/2016		M		400,000	A	\$ 17.195	481,240	D	
Common Stock	09/01/2016		M		4,000,000	A	\$ 15.105	4,481,240	D	
Common Stock	09/01/2016		F		2,602,350	D	\$ 51.23	1,878,890	D	

Common Stock	7,395,645	I	Willis J. Johnson and Reba J. Johnson Revocable Trust DTD 1/16/1997 <u>(2)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 17.195 <u>(3)</u>	09/01/2016		M	400,000	<u>(4)</u> 09/28/2017	Common Stock	400,000	
Stock Option	\$ 15.105 <u>(5)</u>	09/01/2016		M	4,000,000	<u>(6)</u> 04/14/2019	Common Stock	4,000,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON WILLIS J C/O COPART, INC 14185 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254	X	X	Chairman of the Board	

Signatures

/s/ Gregory R. DePasquale, as attorney-in-fact

09/06/2016

__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) Reflects shares held by the Reba Family Limited Partnership II, of which the reporting person and the reporting person's spouse are the general partners.
- (2) Reflects shares held by the Willis J. Johnson and Reba J. Johnson Revocable Trust DTD 1/16/1997, of which the reporting person and the reporting person's spouse are trustees.
- (3) This option was previously reported as an option for 200,000 shares of common stock at an exercise price of \$34.39 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (4) Issued pursuant to 2001 Stock Option Plan. Twenty percent (20%) of the options vested on the first anniversary of the date of grant and the balance vested on a monthly basis over the remaining 48 months succeeding such first anniversary.
- (5) This option was previously reported as an option for 2,000,000 shares of common stock at an exercise price of \$30.21 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
Issued pursuant to the terms of the Stand Alone Stock Option Agreement in the form set forth as Exhibit 10.1 to Form 8-K filed with the
- (6) SEC on April 16, 2009. Twenty percent (20%) of the options vested on the first anniversary of the date of grant and the balance vested on a monthly basis over the remaining 48 months succeeding such first anniversary.

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.