

COPART INC
Form 4
June 01, 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 *
COHAN STEVEN D

(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)
05/27/2016

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)

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 | 05/27/2016 | | M | | 40,000 | A | \$ 20.22 |
| Common Stock | 05/27/2016 | | M | | 40,000 | A | \$ 13.075 |
| Common Stock | 05/27/2016 | | M | | 40,000 | A | \$ 17.62 |
| Common Stock | 05/27/2016 | | M | | 40,000 | A | \$ 16.56 |
| Common Stock | 05/27/2016 | | S | | 160,000 | D | \$ 48.8515 |

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) | \$ 20.22 (3) | 05/27/2016 | | M | 40,000 (3) | (4) 12/06/2017 | Common Stock 40,000 (3) |
| Stock Option (right to buy) | \$ 13.075 (5) | 05/27/2016 | | M | 40,000 (5) | (4) 12/11/2018(6) | Common Stock 40,000 (5) |
| Stock Option (right to buy) | \$ 17.62 (7) | 05/27/2016 | | M | 40,000 (7) | (4) 12/03/2019 | Common Stock 40,000 (7) |
| Stock Option (right to buy) | \$ 16.56 (8) | 05/27/2016 | | M | 40,000 (8) | (4) 12/02/2020 | Common Stock 40,000 (8) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| COHAN STEVEN D C/O COPART, INC. 14185 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254 | X | | | |

Signatures

/s/ Paul A. Styer, as
attorney-in-fact

06/01/2016

__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).
- On March 8, 2012, Copart implemented a two-for-one stock split in the form of a stock dividend, resulting in the reporting person's
- (1) ownership of 6 additional shares of common stock, which were inadvertently omitted from the reporting person's Form 4 filed on March 7, 2013.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from
- (2) \$48.789 to \$49.04, inclusive. The reporting person undertakes to provide to Copart, Inc., any security holder of Copart, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.
 - (3) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$40.44 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
 - (4) 2007 Equity Incentive Plan. One half of the options vested on the first anniversary of the date of grant and the balance vested on a monthly basis over the 12 months succeeding such first anniversary.
 - (5) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$26.15 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
 - (6) This option expires on December 11, 2018. A previous Form 4 filed on December 15, 2008 contained a clerical error reporting the incorrect expiration date for this option.
 - (7) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$35.24 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
 - (8) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$33.12 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.

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.