COPART INC Form 4

September 06, 2016

FORM 4

subject to

Form 4 or

obligations

may continue.

See Instruction

Form 5

Check this box

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

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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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * JOHNSON WILLIS J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

COPART INC [CPRT] 3. Date of Earliest Transaction

(Check all applicable)

C/O COPART, INC 14185 DALLAS 01/21/2016

(First)

PARKWAY, SUITE 300

(Month/Day/Year)

_X__ 10% Owner _X__ Director X_ Officer (give title __ Other (specify

below)

Chairman of the Board

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DALLAS, TX 75254

Stock

| (City) | (State) | (Zip) Tal | ble I - Non- | -Derivative Se | curiti | es Acquire | d, Disposed of, o | r Beneficially | y 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 And Amount | D) | red (A) or | 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) |
| Common Stock | 01/21/2016 | | G V | ., | D | \$ 0 | , , | 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 | | \$ 15.105 | 4,481,240 | D | |
| Common | 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

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

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Relationshins

SEC 1474 (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. Transactio Code (Instr. 8) | 5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | es (Month/Day/Year) ed (A) or ed of (D) | | 7. Title and Amount Underlying Securitie (Instr. 3 and 4) | |
|---|--|--------------------------------------|---|--|--|---|--------------------|---|---------------------------|
| | · | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amour Number Shares |
| Employee Stock Option (right to buy) | \$ 17.195 (3) | 09/01/2016 | | M | 400,000 | <u>(4)</u> | 09/28/2017 | Common Stock | 400, |
| Stock Option | \$ 15.105 (5) | 09/01/2016 | | M | 4,000,000 | <u>(6)</u> | 04/14/2019 | Common Stock | 4,000 |

Reporting Owners

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

Signatures

| /s/ Gregory R. DePasquale, as | |
|---------------------------------|------------|
| attorney-in-fact | 09/06/2016 |
| **Signature of Reporting Person | Date |

Reporting Owners 2

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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.