

COPART INC
Form 4
September 26, 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 *
FRANKLIN WILLIAM E

(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)
09/22/2016

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)
Executive Vice President

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 Beneficial Ownership (Instr. 4)
Common Stock	09/22/2016		M	V Amount (A) or (D) Price	100,000 A \$ 17.195	105,026 ⁽¹⁾ ₍₂₎	D
Common Stock	09/22/2016		S	V Amount (A) or (D) Price	100,000 D \$ 52.9466	8,058 ₍₃₎	D

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

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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 Shares
Employee Stock Option (right to buy)	\$ 17.195 ⁽⁴⁾	09/22/2016		M	100,000	<u>(5)</u> 09/28/2017	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FRANKLIN WILLIAM E
C/O COPART, INC. 14185 DALLAS PARKWAY
SUITE 300
DALLAS, TX 75254

Executive Vice President

Signatures

/s/ William E. Franklin 09/26/2016

**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) The total number of shares has been adjusted down by a gift of 5,705 shares to charities in December 2012, which were not previously reported.
- (2) Includes 516 shares of Common Stock on December 31, 2012; 410 shares of Common Stock on June 30, 2013; 399 shares of Common Stock on December 31, 2013; 341 Shares of Common Stock on June 30, 2014; 344 shares of Common Stock on December 31, 2013; 341 shares of common stock on June 30, 2015; 350 shares of Common Stock on December 31, 2015; and 331 shares of Common stock on June 30, 2016; acquired under the company's 1994 Employee Stock Purchase Plan.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.84 to \$53.09, 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.
- (4) This option was previously reported as an option for 50,000 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.
- (5)

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Issued pursuant to the 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.

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.