

COHAN STEVEN D
Form 4
March 07, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2013

Director 10% Owner
 Officer (give title below) Other (specify below)

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

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DALLAS, TX 75254

(City) (State) (Zip)

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)
			Code	V Amount or (D) Price			
Common Stock	03/05/2013		M ⁽¹⁾	20,000 ₍₃₎ A \$ 9.56	20,006	D	
Common Stock	03/05/2013		M ⁽¹⁾	40,000 ₍₃₎ A \$ 12.015	60,006	D	
Common Stock	03/05/2013		M ⁽¹⁾	19,612 ₍₃₎ A \$ 14.855	79,618	D	
Common Stock	03/05/2013		S ⁽¹⁾	79,612 D \$ 33.4666 ₍₉₎	6	D	
Common Stock	03/06/2013		M ⁽¹⁾	20,388 ₍₃₎ A \$ 14.855	20,394	D	

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Common Stock 03/06/2013 S⁽¹⁾ 20,388 D \$ 33.5 6 D

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

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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. 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)	8. Amount or Number of Shares
Stock Option (Right to Buy) ⁽¹⁾	\$ 9.56	03/05/2013		M	20,000 ⁽⁶⁾	⁽²⁾ 10/01/2014	Common Stock	20,000
Stock Option (right to buy) ⁽¹⁾	\$ 12.015	03/05/2013		M	40,000 ⁽⁷⁾	⁽⁴⁾ 10/04/2015	Common Stock	40,000
Stock Option (right to buy) ⁽¹⁾	\$ 14.855	03/05/2013		M	19,612 ⁽⁸⁾	⁽⁵⁾ 12/18/2016	Common Stock	19,612
Stock Option (right to buy) ⁽¹⁾	\$ 14.855	03/06/2013		M	20,388 ⁽⁸⁾	⁽⁵⁾ 12/18/2016	Common Stock	20,388

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COHAN STEVEN D
C/O COPART, INC. 14185 DALLAS PARKWAY
SUITE 300

X

DALLAS, TX 75254

Signatures

Steven D.
Cohan

03/07/2013

__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).

The transactions on this Form 4 consists of the exercise of a stock option to purchase 100,000 shares of Common Stock granted under the 2001 Stock Option Plan and the sale of 100,000 shares of Common Stock the reporting person purchased through the exercise of such stock option. The shares that were issued upon the exercise of an option (described in Table II) were immediately used to cover sales (described in Table I).
- (1) The option vested 50% after the first year, and thereafter monthly, over the remaining 12 months vesting term. The option grant date was 10/1/2004, and expiration date 10/1/2014.

On March 8, 2012, Copart declared a stock dividend, payable to all holders of record of common stock on March 23, 2012, of one share of common stock for each share of common stock outstanding. At the same time, pursuant to anti-dilution provisions of Copart's equity incentive plan an option for 20,000 shares of common stock held by the reporting person on March 23, 2012 became exercisable for 40,000 shares of common stock,
- (2) The option vested 50% after the first year, and thereafter monthly, over the remaining 12 months vesting term. The option grant date was 10/4/2005, and expiration date 10/4/2015.
- (3) The option vested 50% after the first year, and thereafter monthly, over the remaining 12 months vesting term. The option grant date was 12/18/2006, and expiration date 12/18/2016.
- (4) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$19.12 per share, of which 10,000 remained unexercised, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (5) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$24.03 per share, of which 20,000 remained unexercised, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (6) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$29.71 per share, of which 20,000 remained unexercised, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (7) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$33.3046 to \$33.66. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (8) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$33.3046 to \$33.66. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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.