

MITZ VINCENT W
Form 4
June 04, 2012

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 *
MITZ VINCENT W

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)
05/31/2012

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

C/O COPART, INC. 4665
BUSINESS CENTER DR

(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

FAIRFIELD, CA 94534

(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 | (A) or (D) | Price | |
| Common Stock ⁽⁵⁾ ₍₁₁₎ | 05/31/2012 | | M | | 18,334 | A | \$ 5.495 ⁽⁹⁾ <u>19,026⁽⁹⁾</u> ₍₁₂₎ | D |
| Common Stock ⁽⁶⁾ | 05/31/2012 | | M | | 35,000 | A | \$ 4.4 ⁽⁹⁾ <u>54,026⁽⁹⁾</u> ₍₁₂₎ | D |
| Common Stock ⁽⁷⁾ | 05/31/2012 | | M | | 100,000 | A | \$ 9 ⁽⁹⁾ <u>154,026⁽⁹⁾</u> ₍₁₂₎ | D |
| Common Stock ⁽⁸⁾ | 05/31/2012 | | M | | 80,000 | A | \$ 12.015 ⁽⁹⁾ <u>234,026⁽⁹⁾</u> ₍₁₂₎ | D |
| Common Stock | 05/31/2012 | | S | | 233,334 | D | \$ 692 ⁽¹²⁾ <u>27.1634</u> | D |

(10)

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.

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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|-----------------|---|----------------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (right to buy) | \$ 5.495 | 05/31/2012 | | M | | 18,334 | (4) | 10/21/2012 | Common Stock (5) | 18,334 (5) |
| Employee Stock Option (right to buy) | \$ 4.4 | 05/31/2012 | | M | | 35,000 | (2) | 08/19/2013 | Common Stock (6) | 35,000 (6) |
| Employee Stock Option (right to buy) | \$ 9 | 05/31/2012 | | M | | 100,000 | (1) | 01/22/2014 | Common Stock (7) | 100,000 (7) |
| Employee Stock Option (right to buy) | \$ 12.015 | 05/31/2012 | | M | | 80,000 | (3) | 10/04/2015 | Common Stock (8) | 80,000 (8) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MITZ VINCENT W

C/O COPART, INC. 4665 BUSINESS CENTER DR
FAIRFIELD, CA 94534

President

Signatures

Vincent W. Mitz

06/04/2012

**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 option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 months vesting term. The option grant date was January 22, 2004, and it became fully exercisable on January 22, 2009.
- (2) The option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 months vesting term. The option grant date was August 19, 2003, and it became fully exercisable on August 19, 2008.
- (3) The option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 months vesting term. The option grant date was October 4, 2005, and it became fully exercisable on October 4, 2010.
- (4) The option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 months vesting term. The option grant date was October 21, 2002, and it became fully exercisable on October 21, 2007.
- (5) This option was previously reported as an option for 50,000 shares of common stock at an exercise price of \$10.99 per share of which 9,167 shares of Common Stock remained exercisable, 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 50,000 shares of common stock at an exercise price of \$8.80 per share of which 17,500 shares of Common Stock remained exercisable, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (7) This option was previously reported as an option for 50,000 shares of common stock at an exercise price of \$18.00 per share of which 50,000 shares of Common Stock remained exercisable, 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 40,000 shares of common stock at an exercise price of \$24.03 per share of which 40,000 shares of Common Stock remained exercisable, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (9) 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. As a result, the reporting person received 3 shares of Copart common stock as of March 23, 2012. At the same time, pursuant to anti-dilution provisions of Copart's equity incentive plan (a) an option for 50,000 shares of common stock held by the reporting person on March 23, 2012 became exercisable for 100,000 shares of common stock, (b) an option for 17,500 shares of common stock held by the reporting person on March 23, 2012 became exercisable for 35,000 shares of common stock, (c) an option for 40,000 shares of common stock held by the reporting person on March 23, 2012 became exercisable for 80,000 shares of common stock and (d) an option for 9,167 shares of common stock held by the reporting person on March 23, 2012 became exercisable for 18,334 shares of common stock.
- (10) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$27.00 to \$27.44. 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.
- (11) On January 10, 2012, Copart, Inc., a Delaware corporation, became the successor of Copart, Inc., a California corporation, pursuant to a merger. The merger had the effect of changing Copart, Inc.'s domicile, but did not alter the proportionate interests of security holders
- (12) Includes 686 shares of Common Stock acquired under the Company's 1994 Employee Stock Purchase Plan on June 30, 2010 (343 shares). As a result of the stock dividend described in footnote 3, the reporting person received 343 shares of Copart common stock as of March 23, 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.