

COPART INC
Form 4
December 20, 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 *
ADAIR A JAYSON

(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)
12/16/2016

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)
Chief Executive Officer

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)
			Code	V	Amount	(D)	Price
Common Stock	12/16/2016		G		275,000	D	\$ 0
					3,710,083	I	
Common Stock					550,000	I	
Common Stock					12,486	I	

A. Jayson Adair and Tammi L. Adair Revocable Trust ⁽¹⁾
JTJGJ Investment, LP ⁽²⁾
Irrevocable trust A ⁽³⁾

Common Stock	12,348	I	Irrevocable trust B ⁽³⁾
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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAIR A JAYSON C/O COPART, INC. 14185 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254	X		Chief Executive Officer	

Signatures

/s/ Gregory R. DePasquale, as attorney-in-fact
 12/20/2016
 **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) Reflects Shares held by A. Jayson Adair and Tammi L. Adair Revocable Trust, of which the reporting person and the reporting person's spouse are trustees.
- (2) Reflects shares held by JTGJ Investments, LP, a Texas limited partnership("JTGJ"), of which (a) Adair Ventures, LLC is the general partner, of which the reporting person and the reporting person's wife are the members, and (b) the reporting person and the reporting

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person's wife were then the sole limited partners as of fiscal year end 2014, 2015 and 2016. The reporting person disclaims beneficial ownership of the issuer's common stock held by JTJG except to the extent of his pecuniary interest, if any, therein.

- (3) Reflects shares held by an irrevocable trust for the benefit of a member of the reporting person's immediate family as of fiscal year end 2013, 2014, 2015 and 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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