

COPART INC  
Form 4  
October 09, 2007

**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 \*  
ADAIR A JAYSON

(Last) (First) (Middle)  
C/O COPART, INC. 4665  
BUSINESS CENTER DR  
(Street)

FAIRFIELD, CA 94534

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/05/2007

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)  
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)		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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	10/05/2007		S	6,200	D	\$ 36.3 54,468 <sup>(1)</sup>	D	
Common Stock	10/05/2007		S	2,600	D	\$ 36.28 54,468 <sup>(1)</sup>	D	
Common Stock	10/05/2007		S	1,200	D	\$ 36.275 54,468 <sup>(1)</sup>	D	
Common Stock	10/05/2007		S	27,403	D	\$ 36.27 54,468 <sup>(1)</sup>	D	
Common Stock	10/05/2007		S	2,013	D	\$ 36.26 54,468 <sup>(1)</sup>	D	

Edgar Filing: COPART INC - Form 4

Common Stock	10/05/2007	S	205	D	\$ 36.255	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	800	D	\$ 36.25	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	200	D	\$ 36.245	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	5,896	D	\$ 36.24	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	727	D	\$ 36.23	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	1,000	D	\$ 36.22	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	400	D	\$ 36.21	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	100	D	\$ 36.205	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	800	D	\$ 36.2	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	100	D	\$ 36.195	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	1,600	D	\$ 36.19	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	700	D	\$ 36.185	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	4,098	D	\$ 36.18	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	1,800	D	\$ 36.175	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	2,570	D	\$ 36.17	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	2,250	D	\$ 36.165	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	3,053	D	\$ 36.16	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	502	D	\$ 36.155	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	13,845	D	\$ 36.15	54,468 <u>(1)</u>	D
Common Stock	10/05/2007	S	2,600	D	\$ 36.145	54,468 <u>(1)</u>	D
	10/05/2007	S	4,300	D	\$ 36.14	54,468 <u>(1)</u>	D

Common Stock								
Common Stock	10/09/2007		M	86,962 (1)	A	\$ 2.92	54,468 (1)	D
Common Stock							6,174	I
Common Stock							6,174	I

See footnote (3)  
See footnote (3)

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 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 or Number of Shares
Employee Stock Option (right to buy)	\$ 2.92	10/09/2007		M	86,962	(2)	05/27/2008	Common Stock	86,962

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAIR A JAYSON C/O COPART, INC. 4665 BUSINESS CENTER DR FAIRFIELD, CA 94534	X		President	

## Signatures

A. Jayson Adair 10/09/2007

\*\*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 reported on this Form 4 consist of the exercise of employee stock options to purchase 86,962 shares of Common Stock and the sales of all of the shares of Common Stock the reporting person purchased through the exercises of such stock options. These shares that were issued upon the exercise of options (described in Table II) were immediately used to cover sales (described in Table I).
- (1) The option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 month vesting term. The option grant date was 5/27/1998, and it became fully exercisable on 5/27/2003.
  - (2) Reflects shares held by an irrevocable trust for the benefit of a member of Mr. Adair's immediate family.

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.