

MEEKS JAMES E
Form 4
October 03, 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

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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 *
MEEKS JAMES E

(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)
10/01/2007

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/01/2007		S	1,900	D \$ 34.48	0 (1)	D
Common Stock	10/01/2007		S	600	D \$ 34.49	0 (1)	D
Common Stock	10/02/2007		M	50,000	A \$ 11.13	0 (1)	D
Common Stock	10/02/2007		M	34,995	A \$ 16.93	0 (1)	D
Common Stock	10/02/2007		M	13,366	A \$ 10.99	0 (1)	D

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Common Stock 10/02/2007 M 15,000 A \$ 8.8 0 ⁽¹⁾ 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.13	10/02/2007		M	50,000	<u>(2)</u> 03/15/2010	Common Stock	50,000	
Employee Stock Option (right to buy)	\$ 16.93	10/02/2007		M	34,995	<u>(2)</u> 06/01/2011	Common Stock	34,995	
Employee Stock Option (right to buy)	\$ 10.99	10/02/2007		M	13,366	<u>(2)</u> 10/21/2012	Common Stock	13,366	
Employee Stock Option (right to buy)	\$ 8.8	10/02/2007		M	15,000	<u>(2)</u> 08/19/2013	Common Stock	15,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

MEEKS JAMES E
C/O COPART, INC. 4665 BUSINESS CENTER DR X
FAIRFIELD, CA 94534

Signatures

James E. Meeks 10/03/2007

__Signature of Date
Reporting Person

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 113,361 shares of Common Stock

- (1) 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).
- (2) The option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 month vesting term.

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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