

Blunt Matt
Form 4
April 02, 2012

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Blunt Matt

(Last) (First) (Middle)

**C/O COPART, INC., 4665
BUSINESS CENTER DRIVE**

(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)

03/29/2012

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 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	03/29/2012		M		11,414 (4)	A \$ 16.56	11,414 D
Common Stock	03/29/2012		S		5,707 D	\$ 26 5,707	D
Common Stock	03/29/2012		S		5,707 D	\$ 26.01 0	D

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
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SEC 1474
(9-02)

number.

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⁾	\$ 16.56	03/29/2012		M	11,414 ⁽³⁾	⁽¹⁾ 12/02/2020	Common Stock ⁽²⁾	11,414 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blunt Matt C/O COPART, INC. 4665 BUSINESS CENTER DRIVE FAIRFIELD, CA 94534			X	

Signatures

Matt Blunt 04/02/2012

⁽¹⁾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).
- (1) The option vested 50% after the first year, and thereafter monthly, over the remaining 12 months vesting term. The option grant date was 12/02/2010, and expiration date 12/02/2020.
- (2) This option was previously reported as an option for 20,000 shares of common stock at an exercise price of \$33.12 per share, but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- 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 pursuant to anti-dilution provisions of the Company's equity incentive plan, both options 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.
- (3) The transaction on this Form 4 consists of the exercise of 5,707 shares of Common Stock pursuant to a stock option to purchase 20,000 shares of Common Stock granted under the 2007 Equity Incentive Plan (as adjusted to 11,414 shares of Common Stock and 40,000 shares of Common Stock respectively, in respect of the stock dividend described in footnote 6) and the sale of all of the shares of Common Stock

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the reporting person purchased through the exercise of such stock option. These shares that were issued upon the exercise of an option (described in Table II) were immediately used to cover sales (described in Table I).

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.