

Vannuccini Robert H.
Form 4
June 01, 2012

FORM 4

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

OMB APPROVAL

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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 *
Vannuccini Robert H.

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)
4665 BUSINESS CENTER DR.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President, Sales

FAIRFIELD, CA 94534

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

(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	(D)	Price
Common Stock ⁽¹⁾ ₍₂₎	05/31/2012		M		20,000	A	\$ 9
					24,724	⁽⁷⁾	D
Common Stock ⁽¹⁾ ₍₂₎	05/31/2012		M		40,000	A	\$ 12.015
					64,724	⁽⁷⁾	D
Common Stock	05/31/2012		S		63,568	D	\$ 27.2226
					1,156	⁽⁷⁾	D
						⁽⁶⁾	

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
Employee Stock Option (right to buy)	\$ 9	05/31/2012		M	20,000 (3)	(4) 01/22/2014	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 12.015	05/31/2012		M	40,000 (3)	(5) 10/04/2015	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vannuccini Robert H. 4665 BUSINESS CENTER DR. FAIRFIELD, CA 94534			Senior Vice President, Sales	

Signatures

Robert H.
Vannuccini

06/01/2012

**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)

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The transaction on this Form 4 consists of the exercise of a stock option to purchase 30,000 shares of Common Stock granted under the 2001 Stock Option Plan (as adjusted to 60,000 shares of Common Stock in respect of the stock dividend described in footnote 3) and the sale of all of the shares of Common Stock 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).

- (2) 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
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 2,342 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 10,000 shares of common stock held by the reporting person on March 23, 2012 became exercisable for 20,000 shares of common stock, (b) an option 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.
- (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 January 22, 2004, and it became fully exercisable on January 22, 2009.
- (5) 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.
- (6) The price shown in Column 4 is a weighted average sale price. The price range for the sales is \$27.00 to \$27.45. 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.
- (7) Includes 1,156 shares of Common Stock acquired under the Company's 1994 Employee Stock Purchase Plan on December 21, 2010 (216 shares), June 30, 2011 (188 shares) and December 30, 2011 (174 shares). As a result of the stock dividend described in footnote 3, the reporting person received 578 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.

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