

ADAIR A JAYSON  
Form 4  
March 28, 2012

**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

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/26/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

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 or Price		
Common Stock	03/26/2012		M		9,100 A \$ 10.99	529,650	D
Common Stock	03/26/2012		M		11,363 A \$ 8.8	541,013	D
Common Stock	03/26/2012		M		1,667 A \$ 18	542,680	D
Common Stock	03/26/2012		M		7,073 A \$ 24.03	549,753	D
Common Stock						186,819	I

See footnote (2)

Edgar Filing: ADAIR A JAYSON - Form 4

Common Stock	6,174	I	See footnote (3)
Common Stock	6,174	I	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 10.99	03/26/2012		M	9,100	<u>(6)</u> 10/21/2012	Common Stock	9,100	
Employee Stock Option (right to buy)	\$ 8.8	03/26/2012		M	11,363	<u>(4)</u> 08/19/2013	Common Stock	11,363	
Employee Stock Option (right to buy)	\$ 18	03/26/2012		M	1,667	<u>(1)</u> 01/22/2014	Common Stock	1,667	
Employee Stock Option (right to buy)	\$ 24.03	03/26/2012		M	7,073	<u>(5)</u> 10/04/2015	Common Stock	7,073	

## 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		Chief Executive Officer	

## Signatures

A. Jayson Adair                      03/28/2012

\_\_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) 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.
- (2) 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.
- (3) Reflects shares held by an irrevocable trust for the benefit of a member of the reporting person's immediate family.
- (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 August 19, 2003, and it became fully exercisable on August 19, 2008.
- (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 option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 months vesting term. The option grant date was October 21, 2002, and it became fully exercisable on October 21, 2007.

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.