

FRANKLIN WILLIAM E
Form 4
June 13, 2018

FORM 4

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

OMB APPROVAL

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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 *
FRANKLIN WILLIAM E

(Last) (First) (Middle)

C/O COPART, INC. 14185
DALLAS PARKWAY, SUITE 300

(Street)

DALLAS, TX 75254

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/11/2018

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)

Executive Vice 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) (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 06/11/2018 | | M | | 80,000 A \$ 8.19 | 97,462 ⁽¹⁾ | D |
| Common Stock | 06/11/2018 | | M | | 20,000 A \$ 8.555 | 117,462 | D |
| Common Stock | 06/11/2018 | | S | | 100,000 D \$ 57.52 | 17,462 ₍₂₎ | 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 required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control 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) | 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) | \$ 8.19 ⁽³⁾ | 06/11/2018 | | M | 80,000 ⁽³⁾ | ⁽⁴⁾ | 10/04/2020 | Common Stock | 80,000 |
| Employee Stock Option (right to buy) | \$ 8.555 ⁽⁵⁾ | 06/11/2018 | | M | 20,000 ⁽⁵⁾ | ⁽⁴⁾ | 10/15/2020 | Common Stock | 20,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FRANKLIN WILLIAM E
C/O COPART, INC. 14185 DALLAS PARKWAY
SUITE 300
DALLAS, TX 75254

Executive Vice President

Signatures

/s/ Gregory R. DePasquale, as
attorney-in-fact

06/13/2018

**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) Includes 392 shares of Common Stock acquired under the Company's 1994 Employee Stock Purchase Plan on December 31, 2017.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.42 to \$57.70, inclusive. The reporting person undertakes to provide to Copart, Inc., any security holder of Copart, Inc., or the staff of the

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Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4.

- (3) This option was previously reported as an option for 40,000 shares of common stock at an exercise price of \$16.38 per share, but was adjusted to reflect the stock dividend declared by Copart on April 3, 2017.
- (4) 2007 Equity Incentive Plan. Twenty percent (20%) of the options vested on the first anniversary of the date of grant and the balance vested on a monthly basis over the 48 months succeeding such first anniversary.
- (5) This option was previously reported as an option for 80,000 shares of common stock at an exercise price of \$17.11 per share, but was adjusted to reflect the stock dividend declared by Copart on April 3, 2017.

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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