

ADAIR A JAYSON

Form 4

March 11, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ADAIR A JAYSON

(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)
03/09/2010

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)

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/09/2010		M	13,965	A \$ 11.1253	545,182 ⁽¹⁾	D
Common Stock	03/09/2010		S	199	D \$ 35.02	544,983 ⁽¹⁾	D
Common Stock	03/09/2010		S	300	D \$ 35.03	544,683 ⁽¹⁾	D
Common Stock	03/09/2010		S	392	D \$ 35.04	544,291 ⁽¹⁾	D
Common Stock	03/09/2010		S	165	D \$ 35.05	544,126 ⁽¹⁾	D

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Common Stock	03/09/2010	S	809	D	\$ 35.06	543,317 <u>(1)</u>	D	
Common Stock	03/09/2010	S	400	D	\$ 35.07	542,917 <u>(1)</u>	D	
Common Stock	03/09/2010	S	200	D	\$ 35.08	542,717 <u>(1)</u>	D	
Common Stock	03/09/2010	S	700	D	\$ 35.09	542,017 <u>(1)</u>	D	
Common Stock	03/09/2010	S	447	D	\$ 35.1	541,570 <u>(1)</u>	D	
Common Stock	03/09/2010	S	53	D	\$ 35.11	541,517 <u>(1)</u>	D	
Common Stock	03/09/2010	S	600	D	\$ 35.12	540,917 <u>(1)</u>	D	
Common Stock	03/09/2010	S	100	D	\$ 35.13	540,817 <u>(1)</u>	D	
Common Stock	03/09/2010	S	500	D	\$ 35.14	540,317 <u>(1)</u>	D	
Common Stock	03/09/2010	S	500	D	\$ 35.15	539,817 <u>(1)</u>	D	
Common Stock	03/09/2010	S	400	D	\$ 35.16	539,417 <u>(1)</u>	D	
Common Stock	03/09/2010	S	2,675	D	\$ 35.17	536,742 <u>(1)</u>	D	
Common Stock	03/09/2010	S	100	D	\$ 35.18	536,642 <u>(1)</u>	D	
Common Stock	03/09/2010	S	508	D	\$ 35.19	536,134 <u>(1)</u>	D	
Common Stock	03/09/2010	S	617	D	\$ 35.2	535,517 <u>(1)</u>	D	
Common Stock	03/09/2010	S	1,700	D	\$ 35.21	533,817 <u>(1)</u>	D	
Common Stock	03/09/2010	S	600	D	\$ 35.22	533,217 <u>(1)</u>	D	
Common Stock	03/09/2010	S	100	D	\$ 35.23	533,117 <u>(1)</u>	D	
Common Stock	03/09/2010	S	1,200	D	\$ 35.28	531,917 <u>(1)</u>	D	
Common Stock						186,819	I	See footnote <u>(3)</u>

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Common Stock	6,174	I	See footnote (4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.1253	03/09/2010		M		13,965		<u>(2)</u> 03/15/2010		Common Stock	13,965

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 03/11/2010

__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).

The transaction on this Form 4 consists of the exercise of a stock option to purchase 13,965 shares of Common Stock granted under the

(1) 1992 Stock Option Plan and the sale of all of the shares of Common Stock the reporting person purchased through the exercise of such stock option.

(2) The option vested 20% after the first year, and thereafter monthly, ratably, over the remaining 48 months vesting term. The option grant date was March 15, 2000, and it became fully exercisable on March 15, 2005.

(3) 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.

(4) Reflects shares held by an irrevocable trust for the benefit of a member of the reporting person's immediate family.

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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