

FRANKLIN WILLIAM E

Form 4

December 20, 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 *
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)
12/18/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/18/2012		M	(A) or (D) Amount (1) 27,998 Price \$ 9.655	38,729 (5)	D	
Common Stock	12/18/2012		M	(A) or (D) Amount (2) 62,222 Price \$ 12.015	100,951 (5)	D	
Common Stock	12/18/2012		S	(A) or (D) Amount 90,220 Price \$ 30.3559	10,731 (5)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	\$ 9.655	12/18/2012		M		27,998 (4)		(1)	03/15/2014	Common Stock	27,998
Employee Stock Option	\$ 12.015	12/18/2012		M		62,222 (3)		(2)	10/04/2015	Common Stock	62,222

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			Chief Financial Officer	

Signatures

William E.
Franklin 12/20/2012

__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 March 15, 2004, and it became fully exercisable on March 15, 2009.
- (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 October 4, 2005, and it became fully exercisable on October 4, 2010.
- (3) This option was previously reported as an option for 40,000 shares of common stock at an exercise price of \$24.03 per share but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.
- (4)

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This option was previously reported as an option for 30,000 shares of common stock at an exercise price of \$19.31 per share but was adjusted to reflect the stock dividend declared by Copart on March 8, 2012.

- (5) Includes 10,731 shares of Common Stock acquired under the Copmany's 1994 Employee Stock Purchase Plan. As a result of the stock dividend declared in Footnote 3, the reporting person received 5100 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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