

ADAIR A JAYSON

Form 4

June 09, 2009

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)
06/05/2009

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/05/2009		M	V Amount (A) or (D) Price 361,035 A \$ 11.13	361,035	D	
Common Stock	06/05/2009		F ⁽¹⁾	226,336 D \$ 34.39	414,953	D	
Common Stock					54,468	I	See footnote (2)
Common Stock					6,174	I	See footnote (3)
					6,174	I	

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Common
Stock

See
footnote
(3)

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 Number Shares
Employee Stock Option (right to buy)	\$ 11.13	06/05/2009		M	361,035	(4) 03/15/2010	Common Stock 361,03

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

President

Signatures

A. Jayson Adair 06/09/2009

**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) Shares withheld by the issuer in payment of the aggregate option exercise price and withholding tax liability incurred upon the reported option exercise.
- (2) Reflects shares held by the A. Jayson Adair and Tammi L. Adair Revocable Trust, of which the reporting person and the reporting person's spouse are trustees.

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- (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 March 15, 2000, and it became fully exercisable on March 15, 2005.

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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