

JOHNSON WILLIS J
Form 4
June 14, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
JOHNSON WILLIS J

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)
4665 BUSINESS CENTER DR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/10/2010		M		\$ 154,632 16.93	D	
Common Stock	06/10/2010		M		\$ 254,632 10.99	D	
Common Stock	06/10/2010		M		\$ 354,632 8.8	D	
Common Stock	06/10/2010		F		\$ 125,883 36.76	D	
Common Stock	06/10/2010		D		\$ 4,632 36.76	D	

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Common Stock	5,082,981	I	See footnote (1)
Common Stock	553,438	I	See footnote (2)
Common Stock	2,041,540	I	See footnote (3)
Common Stock	1,147,410	I	See footnote (4)

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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 16.93	06/10/2010		M		150,000	(5)	06/06/2011	Common Stock	150,000
Employee Stock Option (Right to Buy)	\$ 10.99	06/10/2010		M		100,000	(5)	10/21/2012	Common Stock	100,000
Employee Stock Option (Right to Buy)	\$ 8.8	06/10/2010		M		100,000	(5)	08/19/2013	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON WILLIS J 4665 BUSINESS CENTER DR FAIRFIELD, CA 94534	X	X	Chairman of the Board	

Signatures

Willis J.
Johnson 06/10/2010

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).
- (1) Reflects shares held by the Willis J. Johnson and Reba J. Johnson Revocable Trust DTD 1/16/1997, of which the reporting person and the reporting person's spouse are trustees.
 - (2) Reflects shares held by the Lequeita Family Limited Partnership II, of which the reporting person and the reporting person's spouse are the general partners.
 - (3) Reflects a distribution from the Reba Family Limited Partnership II, of which the reporting person and the reporting person's spouse are the general partners.
 - (4) Reflects shares held by the Willis Johnson and Joyce Johnson Family Limited Partnership, of which the reporting person and the reporting person's spouse are the general partners.

The shares subject to each of the options vested 20% on the one-year anniversary of the grant date and 1.67% each month thereafter, (5) subject to Mr. Johnson's continued service to the Company on each such vesting date. The grant date for each of the options was 10 years prior to the expiration date.

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.