COPART INC
Form 4
September 26, 2016

# 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

(Print or Type Responses)

| 1. Name and Address of Reporting Person [*] <br> MITZ VINCENT W | 2. Issuer Name **and** Ticker or Trading Symbol <br> **COPART INC [CPRT]** | 5. Relationship of Reporting Person(s) to Issuer <br><br> (Check all applicable) |
|---|---|---|
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <br> 09/22/2016 | __X__ Director _____ 10% Owner <br> __X__ Officer (give title _____ Other (specify below) below) <br> President |
| C/O COPART, INC. 14185 DALLAS PARKWAY, SUITE 300 | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <br> _X_ Form filed by One Reporting Person <br> ___ Form filed by More than One Reporting Person |
| DALLAS, TX 75254 | | |
| (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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price $ | | | |
| Common Stock | 09/22/2016 | | S | | 138,875 | D | 53.122 (1) | 123,830 | D | |
| Common Stock | 09/22/2016 | | S | | 61,125 | D | $ 53.61 (2) | 0 | I | KMM Investment Trust (3) |
| Common Stock | | | | | | | | 114,690 | I | VWM Investment Trust (4) |

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

**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) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| MITZ VINCENT W C/O COPART, INC. 14185 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254 | X | | President | |

# Signatures

| | |
|---|---|
| /s/ Gregory R. DePasquale, as attorney-in-fact | 09/26/2016 |
| **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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $52.85 to $53.57, inclusive. The reporting person undertakes to provide to Copart, Inc., any security holder of Copart, Inc., or the staff of the 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.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $53.375 to $54.00, inclusive. The reporting person undertakes to provide to Copart, Inc., any security holder of Copart, Inc., or the staff of the 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)

KMM Investment Trust for the benefit of the reporting person's wife and children. The reporting person's wife is trustee of the trust. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for the purposes of Section 16 or any other purpose.

**(4)** VWM Investment Trust, for which the reporting person serves as trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, if any, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for the purposes of Section 16 or any other purpose.

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.

Explanation of Responses:                                                                                                                      3