

MEEKS JAMES E
Form 4
January 16, 2007

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 *
MEEKS JAMES E

(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)
01/11/2007

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)
Exec. VP, COO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 01/11/2007 | | M | | 50,000 | A | \$ 8.8 |
| Common Stock | 01/11/2007 | | S | | 50,000 | D | \$ 30.7342 |
| Common Stock | 01/11/2007 | | M | | 83,300 | A | \$ 10.99 |
| Common Stock | 01/11/2007 | | S | | 83,300 | D | \$ 30.7342 |
| Common Stock | 01/11/2007 | | M | | 55,446 | A | \$ 11.13 |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|--------|---|
| Common Stock | 01/11/2007 | S | 55,446 | D | \$ 30.7342 | 0 | D |
| Common Stock | 01/12/2007 | M | 44,554 | A | \$ 11.13 | 44,554 | D |
| Common Stock | 01/12/2007 | S | 44,554 | D | \$ 30.7472 | 0 | D |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|
| | | | | | V | (A) (D) | Date Exercisable | Expiration Date | |
| Employee Stock Option | \$ 8.8 | 01/11/2007 | | M | | 50,000 | <u>(1)</u> | 08/19/2013 | Common Stock 50,000 |
| Employee Stock Option | \$ 10.99 | 01/11/2007 | | M | | 83,300 | <u>(1)</u> | 10/21/2012 | Common Stock 83,300 |
| Employee Stock Option | \$ 11.13 | 01/11/2007 | | M | | 55,446 | <u>(1)</u> | 03/15/2010 | Common Stock 55,446 |
| Employee Stock Option | \$ 11.13 | 01/12/2007 | | M | | 44,554 | <u>(1)</u> | 03/15/2012 | Common Stock 44,554 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| MEEKS JAMES E C/O COPART, INC. 4665 BUSINESS CENTER DR | X | | Exec. VP, COO | |

FAIRFIELD, CA 94534

Signatures

James E. Meeks

01/16/2007

__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, rateably, over the remaining 48 months vesting term.

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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