

JOHNSON WILLIS J
Form 4
April 10, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
04/06/2012

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)
Common Stock	04/06/2012		J ⁽¹⁾	825,746 D	\$ 0 0 ⁽⁸⁾	I	See footnote (2)
Common Stock	04/06/2012		J ⁽¹⁾	2,496 A	\$ 0 10,168,538 ⁽⁸⁾	I	See footnote (3)
Common Stock	04/06/2012		J ⁽⁴⁾	393,546 D	\$ 0 3,689,534 ⁽⁸⁾	I	See footnote (5)
Common Stock	04/06/2012		J ⁽⁶⁾	2,294,820 D	\$ 0 0 ⁽⁸⁾	I	See footnote

Edgar Filing: JOHNSON WILLIS J - Form 4

Common Stock	04/06/2012		<u>J</u> ⁽⁶⁾	868,354	A	\$ 0	11,036,892 <u>(8)</u>	I	(7) See footnote <u>(3)</u>
-----------------	------------	--	-------------------------	---------	---	------	--------------------------	---	------------------------------------------

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

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 04/10/2012

 Signature of Date
Reporting Person

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 a distribution from the Lequeita Family Limited Partnership II, of which the reporting person and the reporting person's spouse are the general partners, including the distribution of 2,496 shares to the Willis J. Johnson and Reba J. Johnson Revocable Trust DTD

Edgar Filing: JOHNSON WILLIS J - Form 4

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 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.
- (4) 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.
- (5) Reflects shares held by the Reba Family Limited Partnership II, of which the reporting person and the reporting person's spouse are the general partners.
Reflects a distribution from the Willis Johnson and Joyce Johnson Family Limited Partnership, of which the reporting person and the reporting person's spouse are the general partners, including the distribution of 868,354 shares to 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.
- (7) 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.

- On March 8, 2012, the board of directors of Copart, Inc. declared a stock dividend, payable to all holders of record of common stock on March 23, 2012, of one share of common stock for each share of common stock outstanding. As a result, the reporting person received
- (8) 412,864 shares of common stock in respect of the Lequeita Family Limited Partnership II, 5,083,021 shares of common stock in respect of the Willis J. Johnson and Reba J. Johnson Revocable Trust DTD 1/16/1997, 1,147,410 shares of common stock in respect of the Willis Johnson and Joyce Johnson Family Limited Partnership, and 2,041,540 shares of common stock in respect of the Reba Family Limited Partnership II.

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.