

Blunt Matt
Form 4
March 29, 2012

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 *
Blunt Matt

(Last) (First) (Middle)

C/O COPART, INC., 4665
BUSINESS CENTER DRIVE

(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)

03/27/2012

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽³⁾	03/27/2012		M		20,000	A	\$ 35.24
					20,000		⁽¹⁾
Common Stock	03/27/2012		S		1,117	D	\$ 53.15
					11,133		⁽¹⁾
Common Stock	03/27/2012		S		2,601	D	\$ 53.19
					8,532		⁽¹⁾
Common Stock	03/28/2012		S		7,650	D	\$ 52.82
					12,350		⁽¹⁾
Common Stock	03/28/2012		S		100	D	\$ 53.15
					12,250		⁽¹⁾

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Common Stock	03/28/2012	S	8,532	D	\$ 52.82	0 ⁽¹⁾	D
Common Stock	03/28/2012	M	4,293	A	\$ 33.12	4,293 ⁽⁴⁾	D
Common Stock	03/28/2012	S	4,293	D	\$ 52.82	0 ⁽⁴⁾	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)	8. Amount or Number of Shares
Stock Option (Right to Buy) ⁽¹⁾	\$ 35.24	03/27/2012		M	20,000	⁽²⁾ 12/03/2019	Common Stock	20,000
Stock Option (right to buy) ⁽⁴⁾	\$ 33.12	03/28/2012		M	4,293	⁽⁵⁾ 12/02/2020	Common Stock	4,293

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blunt Matt C/O COPART, INC. 4665 BUSINESS CENTER DRIVE FAIRFIELD, CA 94534	X			

Signatures

Matt Blunt

03/29/2012

**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 transaction on this Form 4 consists of the exercise of a stock option to purchase 20,000 shares of Common Stock granted under the 2007 Equity Incentive Plan and the sale of all of the shares of Common Stock the reporting person purchased through the exercise of such stock option. These shares that were issued upon the exercise of an option (described in Table II) were immediately used to cover sales (described in Table I).

(2) The option vested 50% after the first year, and thereafter monthly, over the remaining 12 months vesting term. The option grant date was 12/03/2009, and expiration date 12/03/2019.

(3) On January 10, 2012, Copart, Inc., a Delaware corporation, became the successor of Copart, Inc., a California corporation, pursuant to a merger. The merger had the effect of changing Copart, Inc.'s domicile, but did not alter the proportionate interests of security holders

(4) The transaction on this Form 4 consists of the exercise of a stock option to purchase 4,293 shares of Common Stock granted under the 2007 Equity Incentive Plan and the sale of all of the shares of Common Stock the reporting person purchased through the exercise of such stock option. These shares that were issued upon the exercise of an option (described in Table II) were immediately used to cover sales (described in Table I).

(5) The option vested 50% after the first year, and thereafter monthly, over the remaining 12 months vesting term. The option grant date was 12/02/2010, and expiration date 12/02/2020.

(6) The options reported are post stock split which was effective March 28, 2012. The original grant date was 12/02/2010 and was for 20,000 options.

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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