

COPART INC
Form 8-K
June 13, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

June 9, 2011

Date of Report (date of earliest event reported)

Copart, Inc.

(Exact name of Registrant as specified in its charter)

California

000-23255

94-2867490

**(State or other jurisdiction of
incorporation or organization)**

(Commission File Number)

**(I.R.S. Employer
Identification Number)**

**4665 Business Center Drive
Fairfield, California 94534**

(Address of principal executive offices)

(707) 639-5000

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On June 9, 2011 our Audit and Compensation Committees authorized the Company to purchase up to 10,000 shares of our common stock from Robert H. Vannuccini, our Senior Vice President, Chief Sales Officer. The price per share paid by the Company to Mr. Vannuccini shall equal the closing sales price of our common stock on the NASDAQ Stock Market on the date that Mr. Vannuccini provides written notice to the Company of his intention to sell the shares. The written notice shall be delivered to the Company on a day that the NASDAQ Stock Market is open for trading through July 15, 2011 and shall specify the number of shares to be sold by Mr. Vannuccini. Any notice of sale delivered by Mr. Vannuccini after 5 p.m. PT shall be treated as if received the following trading day.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 9, 2011

COPART, INC.

By:

/s/ Paul A. Styer

Paul A. Styer

Senior Vice President, General Counsel

and Secretary