

COPART INC
Form S-8
June 12, 2009

As filed with the Securities and Exchange Commission on June 12, 2009

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

*Under
The Securities Act of 1933*

COPART, INC.

(Exact name of Registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

94-2867490
(I.R.S. Employer
Identification Number)

4665 Business Center Drive
Fairfield, California

94534

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(Address of principal executive offices)

(Zip code)

**COPART, INC. STAND ALONE STOCK OPTION AWARD AGREEMENT
DATED APRIL 14, 2009 BETWEEN COPART, INC. AND WILLIS J. JOHNSON**

**COPART, INC. STAND ALONE STOCK OPTION AWARD AGREEMENT
DATED APRIL 14, 2009 BETWEEN COPART, INC. AND A. JAYSON ADAIR**

(Full title of the plan)

**Willis J. Johnson
Chief Executive Officer
Copart, Inc.
4665 Business Center Drive
Fairfield, CA 94534**

(Name and address of agent for service)

(707) 639-5000

(Telephone number, including area code, of agent for service)

Copies to:

Robert F. Kornegay, Esq.

Wilson Sonsini Goodrich & Rosati

Professional Corporation

650 Page Mill Road

Palo Alto, CA 94304

(650) 493-9300

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer x

Accelerated filer o

Non-accelerated filer o (do not check if a smaller reporting company)

Smaller reporting company o

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Maximum Amount to be Registered(1) | Proposed Maximum Offering Price Per Share(2) | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|--|---|--|---|----------------------------------|
| Common Stock, no par value per share, issuable pursuant to the Copart, Inc. Stand Alone Stock Option Award Agreement dated April 14, 2009 between Copart, Inc. and Willis J. Johnson | 2,000,000 shares | \$ 30.21 | \$ 60,420,000 | \$ 3,371.44 |
| Common Stock, no par value per share, issuable pursuant to the Copart, Inc. Stand Alone Stock Option Award Agreement dated April 14, 2009 between Copart, Inc. and A. Jayson Adair | 2,000,000 shares | \$ 30.21 | \$ 60,420,000 | \$ 3,371.44 |
| Total | 4,000,000 shares | \$ 30.21 | \$ 120,840,000 | \$ 6,742.88 |

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended, (the Securities Act), this Registration Statement shall also cover any additional shares of the Registrant's common stock that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration that results in an increase in the number of the Registrant's outstanding shares of common stock.
- (2) The registration fee is calculated solely for the purposes of this offering under Rule 457(h) of the Securities Act on the basis of the price at which the options may be exercised. The exercise price of the common stock is the price per share of the Registrant's common stock as reported by the NASDAQ Global Market on April 14, 2009, the grant date.

COPART, INC.

REGISTRATION STATEMENT ON FORM S-8

PART I

INFORMATION REQUIRED IN THE PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the Securities Act). In accordance with the rules and regulations of the Securities and Exchange Commission (the Commission) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registration Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents and information previously filed with the Commission are incorporated by reference in this Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2008, filed with the Commission on September 29, 2008, pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act).
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended October 31, 2008, filed with the Commission on December 10, 2008 pursuant to Section 13(a) of the Exchange Act.
- (c) The Company's Quarterly Report on Form 10-Q for the quarter ended January 31, 2009, filed with the Commission on March 12, 2009 pursuant to Section 13(a) of the Exchange Act.
- (d) The Company's Quarterly Report on Form 10-Q for the quarter ended April 30, 2009, filed with the Commission on June 9, 2009 pursuant to Section 13(a) of the Exchange Act.
- (e) The Company's Current Report on Form 8-K filed with the SEC on April 16, 2009 pursuant to Section 13 of the Exchange Act.
- (f) The Company's Current Report on Form 8-K filed with the SEC on March 12, 2009 pursuant to Section 13 of the Exchange Act.
- (g) The Company's Current Report on Form 8-K filed with the SEC on December 5, 2008 pursuant to Section 13 of the Exchange Act.
- (h) The Company's Current Report on Form 8-K filed with the SEC on November 3, 2008 pursuant to Section 13 of the Exchange Act.

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(i) The description of the Company's common stock contained in the Company's Registration Statement on Form 8-A, as filed with the Commission on January 19, 1994 and amended on March 2, 1994, pursuant to Section 12(g) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the filing of this Registration Statement, and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 317 of the California Corporations Code authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers in terms sufficiently broad to permit indemnification, including reimbursement of expenses incurred, under certain circumstances for liabilities arising under the Securities Act of 1933, as amended. The registrant's bylaws provide that the registrant will indemnify the registrant's directors and officers and may indemnify the registrant's employees and agents (other than officers and directors) against liabilities to the fullest extent permitted by California law. The registrant is also empowered under the registrant's bylaws to enter into indemnification agreements with the registrant's directors and officers and to purchase insurance on behalf of any person whom the registrant is required or permitted to indemnify. The registrant has entered into indemnification agreements with each of the registrant's current directors and executive officers which provide for indemnification of, and advancement of expenses to, such persons to the greatest extent permitted by California law, including by reason of action or inaction occurring in the past and circumstances in which indemnification and advancement of expenses are discretionary under California law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

| Exhibit Number | Description |
|----------------|--|
| 4.1 | Form of Copart, Inc. Stand Alone Stock Option Award Agreement (used for Willis J. Johnson and A. Jayson Adair) |
| 5.1 | Opinion of Wilson Sonsini Goodrich & Rosati, P.C. |
| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 23.2 | Consent of Wilson Sonsini Goodrich & Rosati, P.C. (contained in Exhibit 5.1 hereto) |
| 24.1 | Power of Attorney (contained on signature page) |

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Fairfield, State of California, on this 11th day of June, 2009.

COPART, INC.

By: /s/ PAUL A. STYER
Paul A. Styer
Senior Vice President, General Counsel and Secretary

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints William E. Franklin and Paul A. Styer and each one of them, acting individually and without the other, as his attorney-in-fact, each with full power of substitution, for him in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|-------------------------|---|---------------|
| /s/ WILLIS J. JOHNSON | Chairman of the Board, Chief Executive Officer | June 11, 2009 |
| Willis J. Johnson | (Principal Executive Officer) and Director | |
| /s/ A. JAYSON ADAIR | President and Director | June 11, 2009 |
| A. Jayson Adair | | |
| /s/ WILLIAM E. FRANKLIN | Senior Vice President and Chief Financial Officer | June 11, 2009 |
| William E. Franklin | (Principal Financial and Accounting Officer) | |
| /s/ JAMES E. MEEKS | Director | June 11, 2009 |
| James E. Meeks | | |
| /s/ STEVEN D. COHAN | Director | June 11, 2009 |
| Steven D. Cohan | | |
| /s/ DANIEL J. ENGLANDER | Director | June 11, 2009 |

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| | | | |
|---------------------|----------|--|---------------|
| Daniel J. Englander | | | |
| | | | |
| | Director | | |
| Barry Rosenstein | | | |
| | | | |
| /s/ THOMAS W. SMITH | Director | | June 11, 2009 |
| Thomas W. Smith | | | |
| | | | |
| /s/ MATT BLUNT | Director | | June 11, 2009 |
| Matt Blunt | | | |

INDEX TO EXHIBITS

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| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 23.2 | Consent of Wilson Sonsini Goodrich & Rosati, P.C. (contained in Exhibit 5.1 hereto) |
| 24.1 | Power of Attorney (contained on signature page) |
