

COPART INC
Form DEF 14A
November 14, 2016
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-12

COPART, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
Fee computed on
table below per
 Exchange Act
Rules 14a-6(i)(1)
and 0-11.

- (1) Title of each
class of
securities to
which
transaction
applies:
Aggregate
number of
securities to
(2) which
transaction
applies:
(3) Per unit
price or
other
underlying
value of

transaction
computed
pursuant to
Exchange
Act Rule
0-11 (set
forth the
amount on
which the
filing fee is
calculated
and state
how it was
determined)

Proposed
maximum

- (4) aggregate
value of
transaction:
(5) Total fee
paid:

Fee paid

.. previously with
preliminary
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part of the fee is
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Rule 0-11(a)(2)
and identify the
filing for which
the offsetting fee
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registration
statement
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Form or Schedule
and the date of its
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Amount

- (1) Previously
Paid:
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Schedule or
Registration
Statement

No.:

(3) Filing Party:

(4) Date Filed:

14185 Dallas Parkway, Suite 300
Dallas, Texas 75254
(972) 391-5000
November 14, 2016

Dear Stockholder:

You are cordially invited to attend the 2016 Annual Meeting of Stockholders of Copart, Inc. to be held on Friday, December 16, 2016, at 8:00 a.m., Central time, at Copart's corporate headquarters located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254. The formal meeting notice and proxy statement are attached.

At this year's annual meeting, our stockholders will be asked:

To elect the eight nominees for director named in the proxy statement to hold office until our 2017 annual meeting of stockholders or until their respective successors have been duly elected and qualified;

To approve the amendment to and restatement of our 2007 Equity Incentive Plan, including amendments to increase the number of shares reserved under the plan from 12,000,000 shares to 16,000,000 and to extend the term of the plan through 2026;

- To approve an amendment to our Certificate of Incorporation to remove the provision providing for cumulative voting by stockholders for the election of members of our Board;

To approve, on an advisory (non-binding) basis, the compensation of our named executive officers for the fiscal year ended July 31, 2016;

To ratify the appointment by the audit committee of our board of directors of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending July 31, 2017; and

To transact such other business as may properly come before the annual meeting or any adjournment or postponement of the annual meeting.

Your vote is important. Whether or not you plan to attend the annual meeting, it is important that your shares be represented, and we hope you will vote as soon as possible. Please vote promptly by mailing a completed proxy card in the enclosed return envelope (which is postage prepaid if mailed in the United States). Please remember to sign and date your card. If you hold shares of our common stock through a broker, bank, or other nominee holder, please follow the voting instructions provided. You may be able to vote by telephone or over the Internet. Returning the proxy card or voting electronically or telephonically does not deprive you of your right to attend the meeting and to vote your shares in person for the matters acted upon at the annual meeting.

Thank you for your ongoing support of Copart. We look forward to seeing you at our 2016 Annual Meeting.

Sincerely,

WILLIS J. JOHNSON

Chairman

This notice of our annual meeting of stockholders, proxy statement, proxy card, and 2016 annual report are being distributed and made available on or about November 14, 2016 to all stockholders of record entitled to vote at the annual meeting.

COPART, INC.
14185 Dallas Parkway, Suite 300
Dallas, Texas 75254
(972) 391-5000

NOTICE OF 2016 ANNUAL MEETING OF STOCKHOLDERS

Time and Date 8:00 a.m., Central time, on Friday, December 16, 2016

Place Copart's corporate headquarters located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254

Items of Business To elect the eight nominees for director named in this proxy statement to hold office until our 2017 annual meeting of stockholders or until their respective successors are duly elected and qualified.
To approve the amendment to and restatement of our 2007 Equity Incentive Plan, including amendments to increase the number of shares reserved under the plan from 12,000,000 shares to 16,000,000 and to extend the term of the plan through 2026.
To approve an amendment to our Certificate of Incorporation to remove the provision providing for cumulative voting by stockholders for the election of members of our Board.
To approve, on an advisory (non-binding) basis, the compensation of our named executive officers for the fiscal year ended July 31, 2016.
To ratify the appointment by the audit committee of our board of directors of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending July 31, 2017.
To transact any other business that may properly come before the annual meeting.

Record Date You are entitled to vote only if you were a Copart stockholder of record as of the close of business on the record date, October 25, 2016.

Meeting Admission You are entitled to attend the annual meeting only if you were a Copart stockholder as of the close of business on the record date or otherwise hold a valid proxy for the annual meeting. If you are not a stockholder of record but hold shares through a broker, bank, trustee, or nominee (i.e., in street name), you should provide proof of beneficial ownership as of the record date, such as your most recent account statement reflecting ownership on the record date, a copy of the voting instruction card provided by your broker, bank, trustee, or nominee, or similar evidence of ownership.

A complete list of stockholders entitled to vote at the meeting will be available and open to examination by any stockholder for any purpose germane to the meeting for a period of at least ten days prior to the meeting during normal business hours at our corporate headquarters.

Annual Report Our 2016 annual report is enclosed with these materials as a separate booklet. You may also access our 2016 annual report by visiting <https://materials.proxyvote.com/217204>. Our 2016 annual report is not a part of the proxy solicitation materials.

Date of Mailing This notice of our annual meeting of stockholders, proxy statement, proxy card, and 2016 annual report are being distributed and made available on or about November 14, 2016 to all stockholders of record entitled to vote at the annual meeting.

Voting Your vote is very important. Whether or not you plan to attend the annual meeting, we encourage you to read the proxy statement and submit your proxy or voting instructions as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions in the section entitled "Questions and Answers About the Proxy Materials and Annual Meeting" beginning on page 1 of the proxy

statement.

IMPORTANT NOTICE REGARDING THE PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON DECEMBER 16, 2016: The notice of annual meeting, proxy statement, proxy card, and 2016 annual report are available by visiting <https://materials.proxyvote.com/217204>.

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FOR 2016 ANNUAL MEETING OF STOCKHOLDERS
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