

COPART INC  
Form 8-K  
October 08, 2013

UNITED STATES

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8 K**

**CURRENT REPORT**

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

Date of Report (Date of earliest event reported):

**October 2, 2013**

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**COPART, INC.**

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-23255

(Commission File Number)

94-2867490

(IRS Employer  
Identification No.)

**14185 Dallas Parkway, Suite 300**

**Dallas, Texas 75254**

(Address of principal executive offices, including zip code)

**(972) 391-5000**

(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 (see General Instruction A.2. below):

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))

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**Section 5 - Corporate Governance and Management**
***Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.***

On October 2, 2013, the Compensation Committee of our Board of Directors approved (i) the annual base salaries for fiscal 2014 for our named executive officers and (ii) the payment of various cash bonuses for the fiscal year ended July 31, 2013 for our named executive officers.

Following is a summary of (i) the annual base salaries for fiscal 2014 for our named executive officers and (ii) the payments made, or to be made, to our named executive officers for fiscal 2013 cash bonuses (in each case, as determined by reference to our proxy statement, dated October 19, 2012):

| Name                | Position  | <u>Annual Base Salary</u> <u>Cash Bonus Amount</u> |                      |
|---------------------|---|--|----------------------|
|                     |   | <u>(Fiscal 2014)</u>                               | <u>(Fiscal 2013)</u> |
| A. Jayson Adair     | Chief Executive Officer                           | \$1 (1)  | \$0                  |
| Vincent W. Mitz     | President   | \$650,000 (1)                                      | \$600,000            |
| William E. Franklin | Senior Vice President and Chief Financial Officer | \$345,000 (2)                                      | \$349,422            |

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|                      |   |               |           |
|----------------------|---|---------------|-----------|
| Russell D. Lowy      | Senior Vice President and Chief Operating Officer | \$310,000 (3) | \$314,603 |
| Robert H. Vannuccini | Senior Vice President, Sales                      | \$295,000 (4) | \$268,583 |

(1) Represents no change in annual base salary from fiscal 2013 base salary.

(2) Represents an increase of approximately 6.2% in annual base salary, effective as of September 27, 2013.

(3) Represents an increase of approximately 6.9% in annual base salary, effective as of September 27, 2013.

(4) Represents an increase of approximately 7.3% in annual base salary, effective as of September 27, 2013.

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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.

COPART, INC.

By: /s/ Paul A. Styer  
Paul A. Styer

Senior Vice  
President,  
General Counsel,  
and Secretary

Date: October 8, 2013

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