COPART INC Form 8-K October 19, 2005

# **UNITED STATES**

# **SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

## 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)

**September 26, 2005** 

# Copart, Inc.

(Exact name of registrant as specified in its charter)

California

(State or Other Jurisdiction of Incorporation)

0-23255

(Commission File Number)

94-2867490

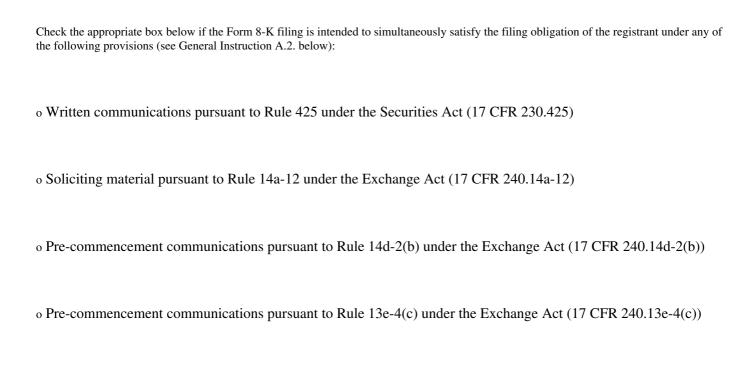
(IRS Employer Identification No.)

4665 Business Center Drive Fairfield, California 94534

(Address of Principal Executive Offices, including Zip Code)

#### (707) 639-5000

(Registrant s telephone number, including area code)



#### Section 1 Registrant s Business and Operations

### Item 1.01 Entry into a Material Definitive Agreement.

Cash Bonuses

On September 26, 2005, the Compensation Committee (the Committee ) of the Board of Directors (the Board ) of Copart, Inc. (the Company ) approved the following payments of cash bonuses for the fiscal year ended July 31, 2005, to the following executive officers of the Company:

Name of Officer	Cash Bonus Amount		
Willis J. Johnson	\$	950,000	
A. Jayson Adair	\$	700,000	
James E. Meeks	\$	350,000	
David L. Bauer	\$	200,000	
Vincent W. Mitz	\$	200,000	
Paul A. Styer	\$	150,000	

Salary Increases

On September 26, 2005, the Committee also approved an increase in the annual base salary for the fiscal year ended July 31, 2006 for the following executive officers of the Company:

	Previous Annual		New Annual Base		
Name of Officer		Base Salary		Salary	Effective Date
Willis J. Johnson	\$	500,000	\$	600,000	September 26, 2005
A. Jayson Adair	\$	400,000	\$	500,000	September 26, 2005
James E. Meeks	\$	275,000	\$	300,000	September 26, 2005
David L. Bauer	\$	225,000	\$	240,000	September 26, 2005
Vincent W. Mitz	\$	225,000	\$	240,000	September 26, 2005
Paul A. Styer	\$	200,000	\$	210,000	September 26, 2005

2

#### **SIGNATURES**

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

Copart, Inc.

By: /S/ William E. Franklin William E. Franklin Senior Vice President and Chief Financial Officer

Date: October 19, 2005

3