

Edgar Filing: COPART INC - Form SC 13D/A

COPART INC  
Form SC 13D/A  
March 12, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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SCHEDULE 13D\*  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

Copart, Inc.

-----  
(Name of Issuer)

Common Stock, No Par Value

-----  
(Title of Class of Securities)

217204106

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(CUSIP Number)

Marc Weingarten, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
(212) 756-2000

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

March 10, 2008

-----  
(Date of Event which Requires  
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
JANA PARTNERS LLC  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]  
-----

3 SEC USE ONLY  
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4 SOURCE OF FUNDS\*  
  
AF  
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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e) [ ]  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware  
-----

7 SOLE VOTING POWER  
  
6,481,729  
-----

8 SHARED VOTING POWER  
  
-0-  
-----

9 SOLE DISPOSITIVE POWER  
  
6,481,729  
-----

10 SHARED DISPOSITIVE POWER  
  
-0-  
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
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6,481,729

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.35%

14 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 217204106

SCHEDULE 13D/A

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The Schedule 13D filed on December 17, 2007 by JANA Partners LLC, a Delaware limited liability company (the "Reporting Person"), relating to the shares ("Shares") of common stock, no par value, of Copart, Inc. (the "Issuer"), is hereby amended as set forth below by this Amendment No. 1 to the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The 6,481,729 Shares reported herein by the Reporting Person were acquired at an aggregate purchase price of approximately \$178.9 million. The Shares beneficially owned by the Reporting Person were acquired with investment funds in accounts under management.

Item 5. Interest in Securities of the Company.

The first two paragraphs in Paragraph (a) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(a) The aggregate percentage of Shares reported to be beneficially owned by the Reporting Person is based upon 88,199,381 Shares outstanding, which is the total number of Shares outstanding as of March 10, 2008 as reported in the Issuer's Quarterly Report for the quarter ended January 31, 2008 filed on March 11, 2008.

As of the close of business on March 12, 2008, the Reporting Person may be deemed to beneficially own 6,481,729 Shares constituting approximately 7.35% of the Shares outstanding.

Paragraphs (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(b) The Reporting Person has sole voting and dispositive powers over the 6,481,729 Shares, which powers are exercised by the Principals.

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(c) Information concerning transactions in the Shares effected by the Reporting Person during the past sixty days is set forth in the table below. All of the transactions in Shares listed hereto were effected in open market purchases on the NASDAQ Global Market through various brokerage entities.

| Date of Transaction | Shares Purchased (Sold) | Price Per Share (\$) |
|---------------------|-------------------------|----------------------|
| 3/10/2008           | 577,665                 | 37.02                |
| 3/10/2008           | 86,400                  | 36.70                |
| 3/10/2008           | 171,431                 | 36.87                |
| 3/10/2008           | 200,000                 | 36.56                |
| 3/11/2008           | 335,338                 | 37.14                |
| 3/11/2008           | 266,053                 | 37.07                |
| 3/12/2008           | 49,915                  | 37.33                |
| 3/12/2008           | 52,387                  | 37.27                |
| 3/12/2008           | 20,500                  | 37.06                |
| 3/12/2008           | 50,000                  | 37.03                |
| 3/12/2008           | 31,500                  | 37.01                |
| 3/12/2008           | 150,000                 | 36.96                |

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: March 12, 2008

JANA PARTNERS LLC

By: /s/ Barry Rosenstein

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 Name: Barry Rosenstein  
 Title: Managing Partner

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By: /s/ Gary Claar

-----  
Name: Gary Claar

Title: General Partner