
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**
Amendment No. 5

ACV AUCTIONS INC.
(Name of Subject Company (Issuer))

APPLE MERGER SUB, INC.
(Offeror)
A Wholly Owned Subsidiary of
COPART, INC.
(Parent of Offeror)
(Names of Filing Persons (identifying status as offeror, issuer or other person))

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

00091G104
(CUSIP Number of Class of Securities)

A. Jayson Adair
Chief Executive Officer
Copart, Inc.
14185 Dallas Parkway, Suite 300
Dallas, TX 75254
(972) 391-5000
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications on Behalf of Filing Persons)

Copies to:

Martin Korman
Douglas K. Schnell
Broderick K. Henry, Jr.
Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
(650) 493-9300

Austin March
Brandon J. Middleton-Pratt
Wilson Sonsini Goodrich & Rosati
Professional Corporation
900 South Capital of Texas Highway
Las Cimas IV, Fifth Floor
Austin, TX 78746
(650) 493-9300

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ Third-party offer subject to Rule 14d-1.
- ☐ Issuer tender offer subject to Rule 13e-4.
- ☐ Going-private transaction subject to Rule 13e-3.
- ☐ Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☒

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - ☐ Rule 14d-1(d) (Cross-Border Third Party Tender Offer)
-
-

This Amendment No. 5 (this “**Amendment**”) to Schedule TO amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on September 17, 2026 (together with any subsequent amendments and supplements thereto, the “**Schedule TO**”), by Apple Merger Sub, Inc., a Delaware corporation (“**Purchaser**”) and a wholly owned subsidiary of Copart, Inc., a Delaware corporation (“**Parent**”). The Schedule TO relates to the offer by Purchaser to acquire all of the outstanding shares of common stock, par value \$0.001 per share (the “**Shares**”), of ACV Auctions Inc., a Delaware corporation (“**ACV**”), for \$10.50 per Share, net to the seller in cash, without interest, subject to any applicable withholding taxes, upon the terms and conditions set forth in the Offer to Purchase, dated September 17, 2026 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”), and the related Letter of Transmittal (as it may be amended or supplemented from time to time, the **Letter of Transmittal**) and, together with the Offer to Purchase, the “**Offer**”), copies of which are attached to the Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively.

All information contained in the Offer to Purchase (including Schedule I to the Offer to Purchase) and the accompanying Letter of Transmittal is hereby expressly incorporated herein by reference in response to Items 1 through 9 and Item 11 of the Schedule TO and is supplemented by the information specifically provided in this Amendment. This Amendment should be read together with the Schedule TO. Capitalized terms used and not otherwise defined in this Amendment have the meanings given to such terms in the Offer to Purchase.

Items 1 through 9; Item 11.

The disclosure in the Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, is hereby amended and supplemented as follows:

“The Offer and related withdrawal rights expired at 5:00 p.m., Eastern Time, on October 15, 2026 (such date and time, the **Expiration Date**”), and the Offer was not further extended. The Depositary has advised Purchaser that, as of the Expiration Date, 116,818,409 Shares had been validly tendered and not validly withdrawn pursuant to the Offer, representing, together with the shares owned by Parent and its affiliates, approximately 68.43% of the then issued and outstanding Shares. As of the Expiration Date, the number of Shares validly tendered and not validly withdrawn pursuant to the Offer satisfied the Minimum Condition.

Purchaser has accepted all Shares validly tendered and not validly withdrawn pursuant to the Offer, and payment of the applicable Offer Price for such Shares will be made promptly after the Expiration Date in accordance with the terms of the Offer and the Merger Agreement.

Following expiration of the Offer and acceptance for payment of the Shares, Purchaser owned sufficient Shares to effect the Merger under Section 251(h) of the DGCL, without a vote of ACV’s stockholders. Accordingly, following completion of the Offer, Parent and Purchaser effected the Merger in accordance with Section 251(h) of the DGCL, in which Purchaser merged with and into ACV, with ACV surviving the Merger and continuing as a wholly owned subsidiary of Parent.

At the Effective Time, each Share issued and outstanding (other than the Excluded Shares and Shares that are held of record by holders or beneficially owned by owners who have properly and validly demanded, and not lost or validly withdrawn, their statutory rights of appraisal in respect of such Shares in accordance with Section 262 of the DGCL) was converted by virtue of the Merger into the right to receive an amount in cash equal to the Offer Price, without any interest and subject to any applicable withholding of taxes. The Shares are expected to cease to trade on the New York Stock Exchange (“**NYSE**”) prior to the opening of business on October 16, 2026 and will be delisted from the NYSE. Parent and ACV intend to take steps to enable the delisting of the Shares from NYSE and the deregistration of the Shares under the Exchange Act as promptly as practicable after the Effective Time.

On October 16, 2026, Parent issued a press release announcing the expiration of the Offer and the consummation of the Merger. The full text of the press release announcing the expiration of the Offer and the consummation of the Merger is attached as Exhibit (a)(5)(ix) to the Schedule TO and is incorporated herein by reference.”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

<u>Exhibit No.</u>	<u>Description</u>
(a)(5)(ix)*	<u>Press release issued by Copart, Inc., dated October 16, 2026.</u>

* Filed herewith

SIGNATURES

After due inquiry and to the best knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: October 16, 2026

APPLE MERGER SUB, INC.

By: /s/ Leah C. Stearns
Name: Leah C. Stearns
Title: Chief Financial Officer

COPART, INC.

By: /s/ Leah C. Stearns
Name: Leah C. Stearns
Title: Chief Financial Officer

Copart Completes Acquisition of ACV

DALLAS – October 16, 2026 – Copart, Inc. (NASDAQ: CPRT) (“Copart”), a global leader in online vehicle auctions, today announced the successful completion of its acquisition of ACV Auctions Inc. (NYSE: ACVA) (“ACV”).

“We are pleased to complete the acquisition of ACV, which is an important milestone for Copart as we continue to deliver on our growth strategy,” said Jay Adair, Chief Executive Officer of Copart. “With ACV now part of the Copart family, we have established an industry-leading, fully complete remarketing platform spanning dealer trade-ins, wholesale remarketing, salvage disposition, and international scale. Together we bring stronger capabilities, great efficiency, and an expansive footprint, and we’re excited about what we will be able to deliver for our customers moving forward.”

Completion of Tender Offer and Transaction Details

Copart completed the cash tender offer, through its wholly owned subsidiary Apple Merger Sub, Inc. (“Purchaser”), to acquire all of the issued and outstanding shares of common stock of ACV at a purchase price of \$10.50 per share, net to the seller in cash, without interest, subject to any applicable withholding taxes. As of the tender offer expiration at 5:00 p.m., Eastern Time, on October 15, 2026, 116,818,409 shares of ACV common stock were validly tendered (and not validly withdrawn), representing approximately 68.43% of the total number of ACV’s issued and outstanding shares of common stock as of such date and time. All such shares have been accepted for payment in accordance with the terms of the tender offer, and Copart, on behalf of Purchaser, will promptly pay for such shares.

Following the completion of the tender offer, Copart completed the acquisition of ACV through the merger of Purchaser with ACV. As a result of the merger, each share of ACV common stock issued and outstanding and not tendered in the tender offer was cancelled and converted into the right to receive the same \$10.50 per share in cash, without interest, subject to any applicable withholding taxes, paid in the tender offer.

With the completion of the acquisition, shares of ACV common stock have ceased trading on the New York Stock Exchange and ACV will now operate as an independent subsidiary of Copart led by ACV’s existing leadership team.

“ACV’s mission is not complete and we will continue to revolutionize the used vehicle sector,” noted George Chamoun, CEO of ACV. “Joining with Copart amplifies this mission, supercharging our growth, pace of innovation and global reach. By combining forces and tapping into Copart’s massive national physical presence alongside a global buyer-seller network—we will unlock unprecedented value for our commercial and dealership partners, ensuring every vehicle finds its ideal buyer. I want to extend my heartfelt thanks to our exceptional ACV team and we are thrilled to embark on this next chapter with the Copart team.”

Advisors

Evercore served as financial advisor to Copart, Wilson Sonsini Goodrich & Rosati, Professional Corporation served as legal counsel, and FGS Global served as strategic communications advisor.

J.P. Morgan Securities LLC served as exclusive financial advisor and provided a fairness opinion to ACV, Davis Polk & Wardwell LLP served as legal counsel, and Joele Frank, Wilkinson Brimmer Katcher served as strategic communications advisor.

About Copart

Copart, Inc., founded in 1982, is a global leader in online vehicle auctions. Copart's innovative technology and online auction platforms connect vehicle consignors to approximately 1 million members in over 185 countries. Copart offers a comprehensive suite of vehicle remarketing services to insurance companies, financial institutions, dealers, rental car companies, charities, fleet operators, and individuals, and offers vehicles via auction to dealers, dismantlers, rebuilders, exporters, and the general public. With operations at over 250 locations in 11 countries, Copart sold more than 4 million units in the last year. For more information, visit Copart.com.

Contacts**Copart Investors:**

Investor Relations
investor.relations@copart.com

Copart Media:

John Christiansen / Robin Weinberg
copart@fgsglobal.com

Forward Looking Statements

The contents of this press release include statements that are, or may be deemed to be, "forward-looking statements." These forward-looking statements generally can be identified by the use of forward-looking words, such as "aim", "anticipate", "aspire", "believe", "can", "continue", "could", "estimate", "expect", "entail", "forecast", "future", "goals", "hope", "intend", "is designed to", "likely", "may", "might", "objective", "plan", "possible", "potential", "pursue", "project", "predict", "seek", "should", "strategy", "target", "will" and other words and terms of similar meaning and expression, including in connection with any discussion of future operating or financial performance. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. Forward-looking statements include, without limitation, statements regarding the tender offer, the merger and other related matters; prospective performance and opportunities; post-closing operations and the outlook for the businesses of ACV and Copart, including, without limitation, the anticipated benefits of the transaction; the ability of Copart to integrate ACV and to advance its business, products, technology and platform; and any assumptions underlying any of the foregoing. Copart's actual results may differ materially from those predicted by the forward-looking statements as a result of various important factors, including but not limited to, risks related to the integration of ACV's business, operations, technology and personnel.

A further list and description of these and other risks, uncertainties, and factors that could cause actual results to differ materially from those referred to in the forward-looking statements can be found in Copart's SEC filings and reports, including in Copart's most recent Annual Report on Form 10-K and its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC, as well as in ACV's most recent Annual Report on Form 10-K and its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. Given these risks and uncertainties, the reader is advised not to place undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this press release. Copart undertakes no obligation to publicly update or revise the information in this press release, including any forward-looking statements, except as may be required by law.