CIRCUIT CITY STORES INC

Form 4 April 17, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KANE ALAN

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CIRCUIT CITY STORES INC [CC]

04/15/2008

(Check all applicable)

(First) (Middle) (Last)

3. Date of Earliest Transaction (Month/Day/Year)

X_ Director 10% Owner Other (specify Officer (give title

9950 MAYLAND DRIVE

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

RICHMOND, VA 23233

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4. TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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	Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amour Number Shares
Restricted Stock Units (2007 Award)	(1)	04/15/2008	A	53.8835	06/26/2008(2)	(2)	Common Stock	53.8
Restricted Stock Units (2005 Award)	<u>(1)</u>	04/15/2008	A	13.4726	(2)(3)	(2)	Common Stock	13.4
Phantom Stock	<u>(1)</u>	04/15/2008	A	166.1756	(2)	(2)	Common Stock	166.1

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner France / Francess	Director	10% Owner	Officer	Other		
KANE ALAN 9950 MAYLAND DRIVE RICHMOND, VA 23233	X					

Signatures

/s/ Megan A. Hargroves,
Attorney-in-Fact
04/17/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- **(1)** 1 for 1
 - This director has elected to defer payment under the Restricted Stock Unit Deferral Program (the "Program") of the restricted stock units issued under the Circuit City Stores, Inc. 2000 Non-Employee Director Stock Incentive Plan. Vested deferred shares are held as "phantom
- (2) stock" in a phantom stock account. Dividends on vested and unvested shares will be reinvested until distributions are made. The shares underlying the phantom stock units in the director's account will be distributed to the director when he or she ceases to serve as director of the Company.
- (3) The Units vest in three equal installments beginning on June 21, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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