

CARMAX INC
Form 4
July 01, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEWART BETH

(Last) (First) (Middle)

12800 TUCKAHOE CREEK
PARKWAY

(Street)

RICHMOND, VA 23238

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CARMAX INC [KMX]

3. Date of Earliest Transaction
(Month/Day/Year)
06/27/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	06/27/2008		A	3,365 A \$ 0	16,254	D	
Common Stock	06/27/2008		S	200 D \$ 14.71	159,216 ⁽¹⁾	I	Trewstar LLC
Common Stock	06/27/2008		S	3,600 D \$ 14.7	155,616	I	Trewstar LLC
Common Stock	06/27/2008		S	2,000 D \$ 14.7	153,616	I	Trewstar LLC
Common Stock	06/27/2008		S	2,800 D \$ 14.69	150,816	I	Trewstar LLC

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Common Stock	06/27/2008	S	500	D	\$ 14.68	150,316	I	Trewstar LLC
Common Stock	06/27/2008	S	2,100	D	\$ 14.67	148,216	I	Trewstar LLC
Common Stock	06/27/2008	S	600	D	\$ 14.66	147,616	I	Trewstar LLC
Common Stock	06/27/2008	S	1,700	D	\$ 14.65	145,916	I	Trewstar LLC
Common Stock	06/27/2008	S	2,100	D	\$ 14.64	143,816	I	Trewstar LLC
Common Stock	06/27/2008	S	100	D	\$ 14.64	143,716	I	Trewstar LLC
Common Stock	06/27/2008	S	2,700	D	\$ 14.63	141,016	I	Trewstar LLC
Common Stock	06/27/2008	S	2,700	D	\$ 14.62	138,316	I	Trewstar LLC
Common Stock	06/27/2008	S	3,300	D	\$ 14.61	135,016	I	Trewstar LLC
Common Stock	06/27/2008	S	10,600	D	\$ 14.6	124,416	I	Trewstar LLC

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to	\$ 14.86	06/27/2008		A	9,091	06/27/2009 ⁽²⁾	06/27/2015	Common Stock	9,091

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART BETH 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238		X		

Signatures

Chitra Ravi 07/01/2008

**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) On March 26, 2007, CarMax, Inc. effected a 2-for-1 stock split in the form of a share dividend, which resulted in Trewstar LLC's acquisition of 79,708 additional shares of common stock.
 - (2) The stock options are exercisable with respect to one-third of the underlying shares of Common Stock on June 27, 2009, June 27, 2010, and June 27, 2011.

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.