Reedy Thomas W JR Form 4 December 28, 2011

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

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Reedy Thomas W JR

2. Issuer Name and Ticker or Trading Symbol

CARMAX INC [KMX]

(Last) (First) (Middle)

(Street)

(State)

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

12800 TUCKAHOE CREEK PKWY 12/27/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Issuer

below)

(Check all applicable)

Director 10% Owner X\_ Officer (give title Other (specify

below) SVP & CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ 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

RICHMOND, VA 23238

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

(A)

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

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

1. Title of Derivative Security

Conversion or Exercise

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

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

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

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	d of			
				Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Restricted Stock Units	\$ 0 (1)	12/27/2011		A	1,539	<u>(2)</u>	(1)(2)	Common Stock	<u>(1)</u>
Stock Options (Right to Buy)	\$ 30.24	12/27/2011		A	14,952	12/27/2012 <sup>(3)</sup>	12/27/2018	Common Stock	14,9
SARS	\$ 30.24	12/27/2011		A	14,952	12/27/2012 <u>(4)</u>	12/27/2018	Common Stock	14,9

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Reedy Thomas W JR 12800 TUCKAHOE CREEK PKWY RICHMOND, VA 23238

SVP & CFO

# **Signatures**

Lisa Lee 12/28/2011

\*\*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).

Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are

(1) Grant filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on December 23, 2011. The minimum number of shares of Company common stock that will be issued to the Reporting Person at payment is zero, and the maximum number of shares of Company common stock that will be issued at payment is two times the number of MSUs.

referred to by the Company as market stock units (MSUs), in accordance with the terms of the Form of Notice of Market Stock Unit

- (2) The restricted stock units shall vest on December 27, 2014.
- (3) The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of December 27, 2012, December 27, 2013, December 27, 2014 and December 27, 2015.
- The stock options and the stock appreciation rights (SARs) were granted in tandem. Accordingly, the exercise of one results in the surrender to the Issuer of the other. The SARs, which will entitle the Reporting Person to receive the cash value of the options in lieu of exercising the options, become exercisable only following a change in control of the Issuer as set forth in the Issuer's 2002 Stock Incentive Plan, as amended and restated.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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