

CARMAX INC  
Form 3  
September 24, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â Shamim Mohammad                         |         | (Month/Day/Year)                     | CARMAX INC [KMX]                                   |  |
| (Last)                                    | (First) | (Middle)                             | 09/14/2014   |  |
| 12800 TUCKAHOE CREEK PARKWAY              |         |                                      | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)                             |  |
| RICHMOND, VA                              |         |                                      | <input type="checkbox"/> Director                  | <input type="checkbox"/> 10% Owner                                     |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer        | <input type="checkbox"/> Other   |
|   |         |                                      | (give title below)                                 | (specify below)  |
|   |         |                                      | SVP and CIO  |  |
|   |         |                                      |  | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable  | Expiration Date  | Title  | Amount or Number of Shares   |  |

(Instr. 5)

|   |                  |                     |              |        |          |   |   |
|---|------------------|---------------------|--------------|--------|----------|---|---|
| Stock Options (Right to Buy) <sup>(1)</sup> | Â <sup>(2)</sup> | 09/25/2019          | Common Stock | 13,875 | \$ 28.81 | D | Â |
| Stock Options (Right to Buy) <sup>(1)</sup> | Â <sup>(3)</sup> | 04/15/2020          | Common Stock | 21,964 | \$ 42.68 | D | Â |
| Stock Options (Right to Buy) <sup>(1)</sup> | Â <sup>(4)</sup> | 04/09/2021          | Common Stock | 26,890 | \$ 44.96 | D | Â |
| Restricted Stock Units                      | Â <sup>(5)</sup> | Â <sup>(5)(6)</sup> | Common Stock | 2,000  | \$ 0     | D | Â |
| Restricted Stock Units                      | Â <sup>(7)</sup> | Â <sup>(6)(7)</sup> | Common Stock | 2,191  | \$ 0     | D | Â |
| Restricted Stock Units                      | Â <sup>(8)</sup> | Â <sup>(8)(9)</sup> | Common Stock | 2,138  | \$ 0     | D | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| Shamim Mohammad<br>12800 TUCKAHOE CREEK PARKWAY<br>RICHMOND, VA 23238 | Â             | Â         | Â SVP<br>and<br>CIO | Â     |

## Signatures

Christine Carter,  
attorney-in-fact

09/24/2014

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The stock options were granted in tandem with stock appreciation rights (SARS). Accordingly, the exercise of one results in the surrender to the Company of the other. The SARS become exercisable only following a change in control of the Company as set forth in the Company's 2002 Stock Incentive Plan, as amended and restated. Once exercisable, the SARS would entitle the Reporting Person to receive the cash value of the options in lieu of exercising the options.
- (2) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on September 25, 2013 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of September 25, 2014, September 25, 2015 and September 25, 2016.
- (3) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on April 15, 2014 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 15, 2015, April 15, 2016 and April 15, 2017.
- (4) The stock options become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 9, 2015, April 9, 2016, April 9, 2017 and April 9, 2018.
- (5) The restricted stock units shall vest on September 25, 2015.
- (6) Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are referred to by the Company as market stock units (the "MSUs"), in accordance with the terms of the Form of Notice of Market Stock Unit 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

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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.

- (7) The restricted stock units shall vest on April 15, 2016.
- (8) The restricted stock units shall vest on April 9, 2017.

Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are referred to by the Company as market stock units (the "MSUs"), in accordance with the terms of the Form of Notice of Market Stock Unit

- (9) Grant filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on January 31, 2014. 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.

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### Remarks:

ExhibitÂ List

ExhibitÂ 24.1Â -Â PowerÂ ofÂ Attorney

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

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