

Newberry Darren C
 Form 4
 January 18, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Newberry Darren C

(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)
 01/16/2018

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)
 SVP

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) | Price | | |
| Common Stock | 01/16/2018 | | M | 1,338 | A \$ 42.68 | 1,338 | D |
| Common Stock | 01/16/2018 | | M | 1,831 | A \$ 44.96 | 3,169 | D |
| Common Stock | 01/16/2018 | | M | 1,828 | A \$ 51.63 | 4,997 | D |
| Common Stock | 01/16/2018 | | M | 1,587 | A \$ 53.62 | 6,584 | D |
| Common Stock | 01/16/2018 | | S | 6,584 | D \$ 72.61 | 0 | D |

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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 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 42.68 | 01/16/2018 | | M | 1,338 | ⁽²⁾ 04/15/2020 | Common Stock | 1,338 |
| Stock Options (Right to Buy) | \$ 44.96 | 01/16/2018 | | M | 1,831 | ⁽³⁾ 04/09/2021 | Common Stock | 1,831 |
| Stock Options (Right to Buy) | \$ 51.63 | 01/16/2018 | | M | 1,828 | ⁽⁴⁾ 04/12/2023 | Common Stock | 1,828 |
| Stock Options (Right to Buy) | \$ 53.62 | 01/16/2018 | | M | 1,587 | ⁽⁵⁾ 09/26/2023 | Common Stock | 1,587 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Newberry Darren C
12800 TUCKAHOE CREEK PARKWAY
RICHMOND, VA 23238

SVP

Signatures

Christine Carter

01/18/2018

**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) The shares with respect to this transaction were sold at prices ranging from \$72.61 to \$72.63. Upon request, the Reporting Person will provide the Securities and Exchange Commission staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(2) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 15, 2014, April 15, 2015, April 15, 2016 and April 15, 2017.

(3) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 9, 2015, April 9, 2016, and April 9, 2017 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on April 9, 2018.

(4) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on April 12, 2017 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 12, 2018, April 12, 2019 and April 12, 2020.

(5) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on September 26, 2017 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of September 26, 2018, September 26, 2019 and September 26, 2020.

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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