

CARMAX INC
Form 4
January 13, 2014

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 *
FOLLIARD THOMAS J

(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)
01/09/2014

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)
President & CEO

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)
			Code	V	Amount	Price	
Common Stock	01/09/2014		M		120,000	\$ 13.19	A 650,733 D
Common Stock	01/09/2014		M		1,000	\$ 19.82	A 651,733 D
Common Stock	01/09/2014		S		121,000	\$ 45.1 (1)	D 530,733 D
Common Stock	01/10/2014		M		274,000	\$ 19.82	A 804,733 D
Common Stock	01/10/2014		S		274,000	\$ 45.18 (2)	D 530,733 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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(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 Number of Shares
Stock Options (Right to Buy)	\$ 13.19	01/09/2014		M	120,000	06/24/2006 06/24/2015	Common Stock 120,000
Stock Options (Right to Buy)	\$ 19.82	01/09/2014		M	1,000	04/07/2009 04/07/2015	Common Stock 1,000
Stock Options (Right to Buy)	\$ 19.82	01/10/2014		M	274,000	04/07/2009 04/07/2015	Common Stock 274,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOLLIARD THOMAS J 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238	X		President & CEO	

Signatures

Lisa Ferron Lee 01/13/2014
 **Signature of Date
 Reporting Person

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 \$45.00 to \$45.16. 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 shares with respect to this transaction were sold at prices ranging from \$45.00 to \$45.40. 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.

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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