

CARMAX INC  
Form 4  
April 09, 2015

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
GARTEN JEFFREY E

(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)  
04/07/2015

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)	Price		
Common Stock	04/07/2015		M	V	7,610	A	\$ 14.49 30,745 D
Common Stock	04/07/2015		M	V	5,787	A	\$ 19.98 36,532 D
Common Stock	04/07/2015		M	V	3,621	A	\$ 33.11 40,153 D
Common Stock	04/07/2015		M	V	4,897	A	\$ 25.12 45,050 D
Common Stock	04/07/2015		S		21,915	D	\$ 73.5 (1) 23,135 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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.49	04/07/2015		M	7,610	<sup>(2)</sup> 06/26/2016	Common Stock	7,610
Stock Options (Right to Buy)	\$ 19.98	04/07/2015		M	5,787	<sup>(3)</sup> 07/01/2017	Common Stock	5,787
Stock Options (Right to Buy)	\$ 33.11	04/07/2015		M	3,621	<sup>(4)</sup> 06/30/2018	Common Stock	3,621
Stock Options (Right to Buy)	\$ 25.12	04/07/2015		M	4,897	<sup>(5)</sup> 06/28/2019	Common Stock	4,897

## Reporting Owners

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

## Signatures

Will Hulcher,  
attorney-in-fact

04/09/2015

\_\_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).
- The shares with respect to this transaction were sold at prices ranging from \$73.37 to \$73.60. Upon request, the Reporting Person will
- (1) 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 options, representing a right to purchase a total of 7,610 shares, became exercisable in three annual installments beginning on June 26, 2010, which was the first anniversary of the date on which the options were granted.
  - (3) The options, representing a right to purchase a total of 5,787 shares, became exercisable in three annual installments beginning on July 1, 2011, which was the first anniversary of the date on which the options were granted.
  - (4) The options, representing a right to purchase a total of 3,621 shares, became exercisable in three annual installments beginning on June 30, 2012, which was the first anniversary of the date on which the options were granted.
  - (5) The options, representing a right to purchase a total of 4,897 shares, became exercisable on June 28, 2013, which was the first anniversary of the date on which the options were granted.

### Remarks:

Exhibit List:

Exhibit 24.1 - Power of Attorney

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.