

CARMAX INC  
Form 4  
April 15, 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 \*  
Wood William C Jr.

(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)  
04/13/2015

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)  
EVP, Stores

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	04/13/2015		M		64,894	\$ 32.69	A 109,749 D
Common Stock	04/13/2015		M		11,214	\$ 30.24	A 120,963 D
Common Stock	04/13/2015		M		77,133	\$ 31.76	A 198,096 D
Common Stock	04/13/2015		S		153,241	\$ 73.21	D 44,855 D

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)	\$ 32.69	04/13/2015		M	64,894	<u>(2)</u> 04/05/2018	Common stock	64,894
Stock Options (Right to Buy)	\$ 30.24	04/13/2015		M	11,214	<u>(3)</u> 12/27/2018	Common Stock	11,214
Stock Options (Right to Buy)	\$ 31.76	04/13/2015		M	77,133	<u>(4)</u> 04/10/2019	Common Stock	77,133

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wood William C Jr. 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238				EVP, Stores

## Signatures

Christine Carter,  
attorney-in-fact

04/14/2015

\_\_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).

(1) The shares with respect to this transaction were sold at prices ranging from \$73.00 to \$73.61. 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 options, representing a right to purchase a total of 64,894 shares, became exercisable in four annual installments beginning on April 5, 2012, 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 14,952 shares, became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of December 27, 2012, December 27, 2013 and December 27, 2014, and will become exercisable with respect to one-fourth of the underlying shares of Common Stock on December 27, 2015.

(4) The options, representing a right to purchase a total of 102,843 shares, became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 10, 2013, April 10, 2014 and April 10, 2015, and will become exercisable with respect to one-fourth of the underlying shares of Common Stock on April 10, 2016.

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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