

Shamim Mohammad  
Form 4  
September 28, 2017

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Shamim Mohammad

(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)  
09/26/2017

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 and CIO

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 Indirect Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	09/26/2017		M	V	15,783	A	\$ 51.63	17,785	D	
Common Stock	09/26/2017		M	V	4,470	A	\$ 47.47	22,255	D	
Common Stock	09/26/2017		S	V	20,253	D	\$ 73.36 (1)	2,002	D	
Common Stock	09/26/2017		M	V	2,165	A	\$ 4.167 (2)	4,167	D	
Common Stock	09/26/2017		F	V	1,033	D	\$ 73.6	3,134	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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SEC 1474  
(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)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 51.63	09/26/2017		M		15,783		(3)	04/12/2023	Common Stock	15,783
Stock Options (Right to Buy)	\$ 47.47	09/26/2017		M		4,470		(4)	09/26/2021	Common Stock	4,470
Restricted Stock Units	(2)	09/26/2017		M		1,538		(5)	(5)	Common Stock	2,165

## Reporting Owners

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

## Signatures

Christine Carter,  
attorney-in-fact

09/28/2017

\_\_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 \$73.30 to \$73.48. 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.
- (1) Following vesting of the restricted stock units, which are referred to by the Company as market stock units (MSUs), the Reporting Person received 1.4078 times the number of MSUs in shares of Company common stock.
  - (2) 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.
  - (3) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of September 26, 2015, September 26, 2016 and September 26, 2017 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on September 26, 2018.
  - (4) The restricted stock units vested on September 26, 2017 and were settled in Company common stock.

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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