KING ALLEN B Form 4 January 18, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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(b).

(Last)

See Instruction

1. Name and Address of Reporting Person * KING ALLEN B

(First)

2. Issuer Name and Ticker or Trading Symbol

CIRCUIT CITY STORES INC [CC]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

9950 MAYLAND DRIVE

(Month/Day/Year)

Officer (give title Other (specify below)

01/15/2005

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

RICHMOND, VA 23233

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) 4. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** (Instr. 3 and 4)

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	Derivative Security			or Dispose (D) (Instr. 3, 4 and 5)					
			Code V	7 (A)	(D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2004 Award)	<u>(1)</u>	01/15/2005	A	5.8529	(2)(4)	(2)	Common Stock	5.8529	\$
Restricted Stock Units (2003 Award)	<u>(1)</u>	01/15/2005	A	6.2277	(2)(3)	(2)	Common Stock	6.2277	\$
Phantom Stock	<u>(1)</u>	01/15/2005	A	3.1841	(2)	(2)	Common Stock	3.1841	\$

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
KING ALLEN B 9950 MAYLAND DRIVE RICHMOND, VA 23233	X					

Signatures

Alice G. Givens, Attorney o1/18/2005 in Fact

**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)** 1 for 1
 - This director has elected to defer payment under the Restricted Stock Unit Deferral Program (the "Program") of the restricted stock units issued under the Circuit City Stores, Inc. 2000 Non-Employee Director Stock Incentive Plan. Vested deferred shares are held as "phantom
- (2) stock" in a phantom stock account. Dividends on vested and unvested shares will be reinvested until distributions are made. The shares underlying the phantom stock units in the director's account will be distributed to the director when he or she ceases to serve as a director of the company.
- (3) The Units vest in three equal annual installments beginning on June 17, 2004.
- (4) The Units vest in three equal annual installements beginning on June 15, 2005.

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.

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