#### Edgar Filing: CARMAX INC - Form 4

CARMAX II Form 4	NC										
January 05, 2	2017										
FORM	14								OMB AF	PROVAL	
	UNITED	STATES		RITIES A shington,			NGE C	OMMISSION	OMB Number:	3235-0287	
Check thi if no long									Expires:	January 31, 2005	
subject to Section 1 Form 4 o	6. <b>SIAIEM</b>	STATEMENT OF CHANGES IN BENEFICIAL OWN SECURITIES							Estimated average burden hours per response (		
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a	a) of the l	Public U		ling Com	ipany	Act of	e Act of 1934, 1935 or Sectior )	1		
(Print or Type F	Responses)										
MARGOLIN ERIC M Syr				2. Issuer Name <b>and</b> Ticker or Trading Symbol CARMAX INC [KMX]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N	Aiddle)	3. Date of Earliest Transaction				(Check	c all applicable	)		
(Mo			(Month/E	Month/Day/Year) )1/03/2017				Director      10% Owner        X_Officer (give title      Other (specify below)         below)       below)         EVP, Gen. Counsel & Secretary			
	(Street)			endment, Da hth/Day/Year	-			6. Individual or Jo Applicable Line) _X_ Form filed by O	ne Reporting Per	rson	
RICHMON	D, VA 23238							Form filed by M Person	ore than One Rej	porting	
(City)	(State)	(Zip)	Tab	le I - Non-D	erivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Fransaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year)			4. Securiti m(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	01/03/2017			М	3,604	А	\$ 31.76	27,768	D		
Common Stock	01/03/2017			S	3,604	D	\$ 64.82	24,164	D		
Common Stock	01/04/2017			М	21,396	А	\$ 31.76	45,560	D		
Common Stock	01/04/2017			S	21,396	D	\$ 65.4	24,164	D		

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

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# 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 or Number of Shares
Stock Options (Right to Buy)	\$ 31.76	01/03/2017		М	3,604	<u>(1)</u>	04/10/2019	Common Stock	3,604
Stock Options (Right to Buy)	\$ 31.76	01/04/2017		М	21,396	<u>(1)</u>	04/10/2019	Common Stock	21,396

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
MARGOLIN ERIC M 12800 TUCKAHOE CREEK PKWY RICHMOND, VA 23238			EVP, Gen. Counsel & Secretary				
<b></b>							

## Signatures

Christine Carter, attorney-in-fact 01/05/2017

\*\*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).
- (1) The stock options vested in four equal installments on each of April 10, 2013, April 10, 2014, April 10, 2015 and April 10, 2016 and are now fully exercisable.

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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