

CANNON W STEPHEN
 Form 4
 November 09, 2004

FORM 4

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

OMB APPROVAL

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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 *
CANNON W STEPHEN

2. Issuer Name and Ticker or Trading Symbol
CIRCUIT CITY STORES INC [CC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
9950 MAYLAND DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP General Counsel & Secretary

RICHMOND, VA 23233
 (City) (State) (Zip)

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

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	(D)	Price	
Circuit City Stores, Inc. Common Stock	11/08/2004		<u>J</u> (1)		6,666	A	\$ 0 81,099	D
Circuit City Stores, Inc. Common Stock	11/08/2004		<u>J</u> (1)		1,543	A	\$ 0 82,642	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. 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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	\$ 0	11/08/2004		J ⁽¹⁾	6,666	<u>(2)</u> / <u>(2)</u>	Common Stock	6,666
Restricted Stock Units	\$ 0	11/08/2004		J ⁽¹⁾	1,543	<u>(2)</u> / <u>(2)</u>	Common Stock	1,543

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANNON W STEPHEN 9950 MAYLAND DRIVE RICHMOND, VA 23233			SVP General Counsel & Secretary	

Signatures

Alice G. Givens, Attorney
in Fact 11/09/2004

__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) Thirty-three and one-third percent (33 1/3%) of the restricted stock units that were issued on November 8, 2002 and November 20, 2002 have vested.
 - (2) Thirty-three and one-third percent (33 1/3%) of the restricted stock units shall vest on each of the first, second and third anniversaries of the date of the grant, provided the grantee has continued employment with Circuit City Stores, Inc. or one of its subsidiaries through such anniversary or anniversaries. All restrictions shall lapse and the restricted stock shall become one hundred percent (100%) vested upon the grantee's termination of employment due to death, disability, or retirement, provided that the grantee has continued employment with

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Circuit City Stores, Inc. or its subsidiaries through such event.

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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