

CARMAX INC  
Form 4  
April 09, 2015

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GARTEN JEFFREY E

(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)  
04/07/2015

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/07/2015		M		7,610	A	\$ 14.49	30,745	D
Common Stock	04/07/2015		M		5,787	A	\$ 19.98	36,532	D
Common Stock	04/07/2015		M		3,621	A	\$ 33.11	40,153	D
Common Stock	04/07/2015		M		4,897	A	\$ 25.12	45,050	D
Common Stock	04/07/2015		S		21,915	D	\$ 73.5 (1)	23,135	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)		8. I Der Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.49	04/07/2015		M		7,610		<u>(2)</u>	06/26/2016	Common Stock	7,610
Stock Options (Right to Buy)	\$ 19.98	04/07/2015		M		5,787		<u>(3)</u>	07/01/2017	Common Stock	5,787
Stock Options (Right to Buy)	\$ 33.11	04/07/2015		M		3,621		<u>(4)</u>	06/30/2018	Common Stock	3,621
Stock Options (Right to Buy)	\$ 25.12	04/07/2015		M		4,897		<u>(5)</u>	06/28/2019	Common Stock	4,897

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

GARTEN JEFFREY E  
12800 TUCKAHOE CREEK PARKWAY X  
RICHMOND, VA 23238

## Signatures

Will Hulcher,  
attorney-in-fact

04/09/2015

\_\_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).
- The shares with respect to this transaction were sold at prices ranging from \$73.37 to \$73.60. Upon request, the Reporting Person will
- (1) 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 7,610 shares, became exercisable in three annual installments beginning on June 26, 2010, 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 5,787 shares, became exercisable in three annual installments beginning on July 1, 2011, which was the first anniversary of the date on which the options were granted.
  - (4) The options, representing a right to purchase a total of 3,621 shares, became exercisable in three annual installments beginning on June 30, 2012, which was the first anniversary of the date on which the options were granted.
  - (5) The options, representing a right to purchase a total of 4,897 shares, became exercisable on June 28, 2013, which was the first anniversary of the date on which the options were granted.

### Remarks:

Exhibit List:

#### Exhibit 24.1 - Power of Attorney

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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