

Daniels Jon G
Form 4
September 28, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Daniels Jon G

(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
X Officer (give title ____ Other (specify
below) below)

SVP, CAF

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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)
Common Stock	09/26/2017		M	31,516 A	\$ 31.76	45,471	D
Common Stock	09/26/2017		M	13,151 A	\$ 42.68	58,622	D
Common Stock	09/26/2017		S	44,667 D	\$ 73.69 (1)	13,955	D
Common Stock	09/26/2017		S	5,821 D	\$ 73.62 (2)	8,134	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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.76	09/26/2017		M	31,516	<u>(3)</u> 04/10/2019	Common Stock	31,516
Stock Options (Right to Buy)	\$ 42.68	09/26/2017		M	13,151	<u>(4)</u> 04/15/2020	Common Stock	13,151

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Daniels Jon G 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238	SVP, CAF

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 \$73.50 to \$74.45. 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.

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- The shares with respect to this transaction were sold at prices ranging from \$73.60 to \$73.76. Upon request, the Reporting Person will
- (2) 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.
 - (3) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 10, 2013, April 10, 2014, April 10, 2015 and April 10, 2016 and are now fully exercisable.
 - (4) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 15, 2014, April 15, 2015, April 15, 2016 and April 15, 2017 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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