

CARMAX INC
Form 4
April 23, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KUNKEL JOSEPH S

(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)
04/21/2008

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 below) ____ Other (specify below)

Senior Vice President

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 (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)
Common Stock	04/21/2008		M	45,000	A \$ 13.415	178,218	D
Common Stock	04/21/2008		S	200	D \$ 20.27	178,018	D
Common Stock	04/21/2008		S	400	D \$ 20.2	177,618	D
Common Stock	04/21/2008		S	100	D \$ 20.195	177,518	D
Common Stock	04/21/2008		S	800	D \$ 20.165	176,718	D

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Common Stock	04/21/2008	S	200	D	\$ 20.11	176,518	D
Common Stock	04/21/2008	S	300	D	\$ 20.08	176,218	D
Common Stock	04/21/2008	S	300	D	\$ 20.05	175,918	D
Common Stock	04/21/2008	S	400	D	\$ 20.012	175,518	D
Common Stock	04/21/2008	S	1,600	D	\$ 20.26	173,918	D
Common Stock	04/21/2008	S	1,700	D	\$ 20.2	172,218	D
Common Stock	04/21/2008	S	2,000	D	\$ 20.19	170,218	D
Common Stock	04/21/2008	S	1,300	D	\$ 20.16	168,918	D
Common Stock	04/21/2008	S	200	D	\$ 20.1	168,718	D
Common Stock	04/21/2008	S	200	D	\$ 20.075	168,518	D
Common Stock	04/21/2008	S	500	D	\$ 20.04	168,018	D
Common Stock	04/21/2008	S	5,000	D	\$ 20.01	163,018	D
Common Stock	04/21/2008	S	200	D	\$ 20.25	162,818	D
Common Stock	04/21/2008	S	500	D	\$ 20.01	162,318	D
Common Stock	04/21/2008	S	1,500	D	\$ 20.19	160,818	D
Common Stock	04/21/2008	S	2,900	D	\$ 20.155	157,918	D
Common Stock	04/21/2008	S	100	D	\$ 20.095	157,818	D
Common Stock	04/21/2008	S	200	D	\$ 20.07	157,618	D
Common Stock	04/21/2008	S	4,325	D	\$ 20.03	153,293	D
Common Stock	04/21/2008	S	100	D	\$ 20.245	153,193	D
	04/21/2008	S	4,275	D	\$ 20	148,918	D

Common
Stock

Common Stock	04/21/2008	S	100	D	\$ 20.185	148,818	D
Common Stock	04/21/2008	S	177	D	\$ 20.15	148,641	D
Common Stock	04/21/2008	S	400	D	\$ 20.09	148,241	D
Common Stock	04/21/2008	S	100	D	\$ 20.065	148,141	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) ⁽¹⁾	\$ 13.415	04/21/2008		M	45,000	03/01/2003 03/01/2009	Common Stock	45,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KUNKEL JOSEPH S 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238	Senior Vice President

Signatures

Lisa Ferron

04/23/2008

__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) This option was previously reported as covering 45,000 shares at an exercise price of \$26.83 per share, but was adjusted to reflect the Issuer's 2-for-1 stock split in the form of a share dividend, which occurred on March 26, 2007.

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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