

CARMAX INC
Form 4
April 20, 2007

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 *
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)
04/18/2007

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)
Senior Vice President

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	04/18/2007		M	70,000 A \$ 2.4425	139,218 ⁽¹⁾	D	
Common Stock	04/18/2007		S	600 D \$ 25.01	138,618	D	
Common Stock	04/18/2007		S	400 D \$ 25	138,218	D	
Common Stock	04/18/2007		S	300 D \$ 24.77	137,918	D	
Common Stock	04/18/2007		S	400 D \$ 24.98	137,518	D	

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Common Stock	04/18/2007	S	200	D	\$ 24.97	137,318	D
Common Stock	04/18/2007	S	2,400	D	\$ 24.96	134,918	D
Common Stock	04/18/2007	S	2,200	D	\$ 24.95	132,718	D
Common Stock	04/18/2007	S	1,500	D	\$ 24.94	131,218	D
Common Stock	04/18/2007	S	1,800	D	\$ 24.93	129,418	D
Common Stock	04/18/2007	S	800	D	\$ 24.92	128,618	D
Common Stock	04/18/2007	S	700	D	\$ 24.91	127,918	D
Common Stock	04/18/2007	S	3,400	D	\$ 24.9	124,518	D
Common Stock	04/18/2007	S	2,000	D	\$ 24.89	122,518	D
Common Stock	04/18/2007	S	4,000	D	\$ 24.88	118,518	D
Common Stock	04/18/2007	S	2,000	D	\$ 24.87	116,518	D
Common Stock	04/18/2007	S	1,600	D	\$ 24.86	114,918	D
Common Stock	04/18/2007	S	2,900	D	\$ 24.85	112,018	D
Common Stock	04/18/2007	S	2,700	D	\$ 24.84	109,318	D
Common Stock	04/18/2007	S	3,100	D	\$ 24.83	106,218	D
Common Stock	04/18/2007	S	700	D	\$ 24.81	105,518	D
Common Stock	04/18/2007	S	500	D	\$ 24.8	105,018	D
Common Stock	04/18/2007	S	100	D	\$ 24.79	104,918	D
Common Stock	04/18/2007	S	700	D	\$ 24.78	104,218	D
Common Stock	04/19/2007	G	3,000	D	\$ 0	101,218	D
	04/19/2007	G	3,000	A	\$ 0	5,000 ⁽²⁾	I

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- (3) The option was previously reported as covering 70,000 shares at an exercise price of \$4.88 per share, but was adjusted to reflect the stock split 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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