

CARMAX INC

Form 3

September 24, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Shamim Mohammad

(Last) (First) (Middle)

12800 TUCKAHOE CREEK
PARKWAY

(Street)

RICHMOND,Â VAÂ 23238

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/14/2014

3. Issuer Name and Ticker or Trading Symbol

CARMAX INC [KMX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

SVP and CIO

5. 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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Stock Options (Right to Buy) ⁽¹⁾	Â ⁽²⁾	09/25/2019	Common Stock	13,875	\$ 28.81	D	Â
Stock Options (Right to Buy) ⁽¹⁾	Â ⁽³⁾	04/15/2020	Common Stock	21,964	\$ 42.68	D	Â
Stock Options (Right to Buy) ⁽¹⁾	Â ⁽⁴⁾	04/09/2021	Common Stock	26,890	\$ 44.96	D	Â
Restricted Stock Units	Â ⁽⁵⁾	Â ⁽⁵⁾⁽⁶⁾	Common Stock	2,000	\$ 0	D	Â
Restricted Stock Units	Â ⁽⁷⁾	Â ⁽⁶⁾⁽⁷⁾	Common Stock	2,191	\$ 0	D	Â
Restricted Stock Units	Â ⁽⁸⁾	Â ⁽⁸⁾⁽⁹⁾	Common Stock	2,138	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shamim Mohammad 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238	Â	Â	Â SVP and CIO	Â

Signatures

Christine Carter,
attorney-in-fact

09/24/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The stock options were granted in tandem with stock appreciation rights (SARS). Accordingly, the exercise of one results in the surrender to the Company of the other. The SARS become exercisable only following a change in control of the Company as set forth in the Company's 2002 Stock Incentive Plan, as amended and restated. Once exercisable, the SARS would entitle the Reporting Person to receive the cash value of the options in lieu of exercising the options.

(2) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on September 25, 2013 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of September 25, 2014, September 25, 2015 and September 25, 2016.

(3) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on April 15, 2014 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 15, 2015, April 15, 2016 and April 15, 2017.

(4) The stock options become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 9, 2015, April 9, 2016, April 9, 2017 and April 9, 2018.

(5) The restricted stock units shall vest on September 25, 2015.

(6) Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are referred to by the Company as market stock units (the "MSUs"), in accordance with the terms of the Form of Notice of Market Stock Unit Grant filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on December 23, 2011. The minimum number of shares

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of Company common stock that will be issued to the Reporting Person at payment is zero, and the maximum number of shares of Company common stock that will be issued at payment is two times the number of MSUs.

(7) The restricted stock units shall vest on April 15, 2016.

(8) The restricted stock units shall vest on April 9, 2017.

Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are referred to by the Company as market stock units (the "MSUs"), in accordance with the terms of the Form of Notice of Market Stock Unit

(9) Grant filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on January 31, 2014. The minimum number of shares of Company common stock that will be issued to the Reporting Person at payment is zero, and the maximum number of shares of Company common stock that will be issued at payment is two times the number of MSUs.

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Remarks:

ExhibitÂ List

ExhibitÂ 24.1Â -Â PowerÂ ofÂ Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.