CARMAX INC Form 4 July 06, 2017

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARGOLIN ERIC M			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	CARMAX INC [KMX] 3. Date of Earliest Transaction	(Check all applicable)		
` ') TUCKAHOE CREEK PKWY		(Month/Day/Year) 07/03/2017	Director 10% Owner _X_ Officer (give title Other (specify below) EVP, Gen. Counsel & Secretary		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person		
RICHMOND, VA 23238				Form filed by More than One Reporting Person		
(City)	(State)	(Zip)		. 15. 16 5 6.110		

(City)	(State)	Tabl	e I - Non-L	Derivative S	Securi	ities Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)		4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Ownership Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	07/03/2017		M	18,659	A	\$ 31.76	47,163	D	
Common Stock	07/03/2017		S	18,659	D	\$ 64.06	28,504	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. Transactic Code (Instr. 8)	onDerivative		Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		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 Options (Right to Buy)	\$ 31.76	07/03/2017		M		18,659	(2)	04/10/2019	Common Stock	18,659	

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MARGOLIN ERIC M			EVP, Gen.					
12800 TUCKAHOE CREEK PKWY			Counsel &					
RICHMOND, VA 23238			Secretary					

Signatures

Christine Carter, attorney-in-fact 07/06/2017

**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 purchased at prices ranging from \$64.05 to \$64.10. Upon request, the Reporting Person (1) will provide the Securities and Exchange Commission staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price.
- (2) The stock options vested in four equal installments on each of April 10, 2013, April 10, 2014, April 10, 2015, and April 10, 2016 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. 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.

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