

Shamim Mohammad
Form 4
September 28, 2017

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 *
Shamim Mohammad

(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
 Officer (give title below) Other (specify below)
SVP and CIO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/26/2017		M		15,783 A \$ 51.63	D	
Common Stock	09/26/2017		M		4,470 A \$ 47.47	D	
Common Stock	09/26/2017		S		20,253 D \$ 73.36 (1)	D	
Common Stock	09/26/2017		M		2,165 A (2) 4,167	D	
Common Stock	09/26/2017		F		1,033 D \$ 73.6 3,134	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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(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)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 51.63	09/26/2017		M		15,783		(3)	04/12/2023	Common Stock	15,783
Stock Options (Right to Buy)	\$ 47.47	09/26/2017		M		4,470		(4)	09/26/2021	Common Stock	4,470
Restricted Stock Units	(2)	09/26/2017		M		1,538		(5)	(5)	Common Stock	2,165

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Shamim Mohammad
12800 TUCKAHOE CREEK PARKWAY
RICHMOND, VA 23238

SVP and CIO

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 \$73.30 to \$73.48. Upon request, the Reporting Person will 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.
- (1) Following vesting of the restricted stock units, which are referred to by the Company as market stock units (MSUs), the Reporting Person received 1.4078 times the number of MSUs in shares of Company common stock.
 - (2) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on April 12, 2017 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 12, 2018, April 12, 2019 and April 12, 2020.
 - (3) The stock options became exercisable with respect to one-fourth of the underlying shares of Common Stock on each of September 26, 2015, September 26, 2016 and September 26, 2017 and become exercisable with respect to one-fourth of the underlying shares of Common Stock on September 26, 2018.
 - (4) The restricted stock units vested on September 26, 2017 and were settled in Company common stock.

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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