

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   |
| Common Stock                    | 04/18/2007                           |  | S                              |   | 600   | D  | \$ 25.01  |
| Common Stock                    | 04/18/2007                           |  | S                              |   | 400   | D  | \$ 25   |
| Common Stock                    | 04/18/2007                           |  | S                              |   | 300   | D  | \$ 24.77  |
| Common Stock                    | 04/18/2007                           |  | S                              |   | 400   | D  | \$ 24.98  |

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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 <sup>(2)</sup> | 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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