**CARMAX INC** Form 4 May 08, 2008

### FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BROWNING KEITH D			2. Issuer Name <b>and</b> Ticker or Trading Symbol CARMAX INC [KMX]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
12800 TUCKAHOE CREEK PARKWAY		EEK	(Month/Day/Year) 05/06/2008	X Director 10% OwnerX Officer (give title Other (specify below)  CFO/Executive Vice President		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
RICHMOND,	VA 23238		i ned(wondinDay) rear)	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities oner Dispose (Instr. 3, 4	d of (E and 5) (A) or	<b>)</b> )	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)
Common Stock	05/06/2008		Code V M	Amount 100,000	(D)	Price \$ 13.415	500,000	D	
Common Stock	05/06/2008		S	300	D	\$ 20.79	499,700	D	
Common Stock	05/06/2008		S	800	D	\$ 20.8	498,900	D	
Common Stock	05/06/2008		S	600	D	\$ 20.81	498,300	D	
Common Stock	05/06/2008		S	200	D	\$ 20.82	498,100	D	

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Common Stock	05/06/2008	S	5,900	D	\$ 20.83 4	92,200	D
Common Stock	05/06/2008	S	600	D	\$ 20.84 4	91,600	D
Common Stock	05/06/2008	S	200	D	\$ 20.85 4	91,400	D
Common Stock	05/06/2008	S	2,300	D	\$ 20.85 4	89,100	D
Common Stock	05/06/2008	S	900	D	\$ 20.86 4	88,200	D
Common Stock	05/06/2008	S	4,700	D	\$ 20.86 4	83,500	D
Common Stock	05/06/2008	S	500	D	\$ 20.87 4	83,000	D
Common Stock	05/06/2008	S	15,100	D	\$ 20.87 4	67,900	D
Common Stock	05/06/2008	S	500	D	\$ 20.88 4	67,400	D
Common Stock	05/06/2008	S	8,225	D	\$ 20.88 4	59,175	D
Common Stock	05/06/2008	S	500	D	\$ 20.89 4	58,675	D
Common Stock	05/06/2008	S	300	D	\$ 20.89 4	58,375	D
common Stock	05/06/2008	S	8,875	D	\$ 20.89 4	49,500	D
Common Stock	05/06/2008	S	700	D	\$ 20.9 4	48,800	D
Common Stock	05/06/2008	S	21,000	D	\$ 20.9 42	27,800	D
Common Stock	05/06/2008	S	400	D	\$ 20.91 42	27,400	D
Common Stock	05/06/2008	S	15,100	D	\$ 20.91 4	12,300	D
Common Stock	05/06/2008	S	300	D	\$ 20.92 4	12,000	D
Common Stock	05/06/2008	S	13,200	D	\$ 20.92 39	98,800	D
Common Stock	05/06/2008	S	13,700	D	\$ 20.93 3	85,100	D
	05/06/2008	S	1,700	D	\$ 20.94 3	83,400	D

Common Stock						
Common Stock	05/06/2008	S	18,000	D	\$ 20.94 365,400	D
Common Stock	05/06/2008	S	2,300	D	\$ 20.95 363,100	D
Common Stock	05/06/2008	S	7,600	D	\$ 20.95 355,500	D
Common Stock	05/06/2008	S	400	D	\$ 20.96 355,100	D

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

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SEC 1474

(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)	Secu Acqu Disp		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and A	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options (Right to Buy) (1)	\$ 13.415	05/06/2008		M		100,000	03/01/2003	03/01/2009	Common Stock	100,000

# **Reporting Owners**

Reporting Owner Name / Address	Keiauonsnips					
	Director	10% Owner	Officer	Other		
BROWNING KEITH D 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238	X		CFO/Executive Vice President			

## **Signatures**

Chitra Ravi	05/08/2008		
**Signature of Reporting Person	Date		

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## **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).
- (1) This option was previously reported as covering 50,000 shares at an exercise price of \$26.83 per share, but was adjusted to reflect the Issuer's 2-for-1 stock split in the form of a share dividend, which occurred on March 26, 2007.

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