

CARMAX INC  
Form 4  
April 16, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
ROBINSON HUGH G

(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)  
04/14/2008

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)

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)
				(A) or (D)	Price		
Common Stock	04/14/2008		M	A	\$ 13.19	7,260	D
Common Stock	04/14/2008		M	A	\$ 14.1875	13,010	D
Common Stock	04/14/2008		S	D	\$ 18.67	11,410	D
Common Stock	04/14/2008		S	D	\$ 18.66	11,010	D
Common Stock	04/14/2008		S	D	\$ 18.65	6,744	D

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Common Stock	04/14/2008	S	2,800	D	\$ 18.6	3,944	D
Common Stock	04/14/2008	S	100	D	\$ 18.61	3,844	D
Common Stock	04/14/2008	S	700	D	\$ 18.62	3,144	D
Common Stock	04/14/2008	S	950	D	\$ 18.68	2,194	D

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)	8. Amount or Number of Shares
Stock Options (Right to Buy) <sup>(1)</sup>	\$ 13.19	04/14/2008		M	5,066	06/24/2006 06/24/2013	Common Stock	5,066
Stock Options (Right to Buy) <sup>(2)</sup>	\$ 14.1875	04/14/2008		M	5,750	06/24/2004 06/24/2011	Common Stock	5,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBINSON HUGH G 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238		X		

## Signatures

Chitra Ravi

04/16/2008

\*\*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).
- (1) This option was previously reported as covering 3,799 shares at an exercise price of \$26.38 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.
- (2) This option was previously reported as covering 2,875 shares at an exercise price of \$28.38 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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