CARMAX INC
Form 3
June 25, 2014

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Hill Edwin J
(Last) (First) (Middle)

12800 TUCKAHOE CREEK PARKWAY
(Street)

RICHMOND,Â VAÂ 23238
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
06/23/2014

3. Issuer Name **and** Ticker or Trading Symbol
CARMAX INC [KMX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	11,203	D	Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	06/24/2006 [(1)]	06/24/2015	Common Stock	30,000	$ 13.19	D	Â
Stock Options (Right to Buy)	04/07/2009 [(2)]	04/07/2015	Common Stock	38,000	$ 19.82	D	Â
Stock Options (Right to Buy)	04/07/2010 [(3)]	04/07/2016	Common Stock	49,656	$ 11.43	D	Â
Stock Options (Right to Buy)	04/06/2011 [(4)]	04/06/2017	Common Stock	64,894	$ 25.39	D	Â
Stock Options (Right to Buy)	04/05/2012 [(5)]	04/05/2018	Common Stock	64,894	$ 32.69	D	Â
Stock Options (Right to Buy)	12/27/2012 [(6)]	12/27/2018	Common Stock	14,952	$ 30.24	D	Â
Stock Options (Right to Buy)	04/10/2013 [(7)]	04/10/2019	Common Stock	70,497	$ 31.76	D	Â
Stock Options (Right to Buy)	04/15/2014 [(8)]	04/15/2020	Common Stock	69,815	$ 42.68	D	Â
Stock Options (Right to Buy)	04/09/2015 [(9)]	04/09/2021	Common Stock	81,959	$ 44.96	D	Â
Restricted Stock Units	Â [(10)]	Â [(10)(11)]	Common Stock	7,320	$ 0	D	Â
Restricted Stock Units	Â [(12)]	Â [(11)(12)]	Common Stock	6,889	$ 0	D	Â
Restricted Stock Units	Â [(13)]	Â [(13)(14)]	Common Stock	6,518	$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hill Edwin J 12800 TUCKAHOE CREEK PARKWAY RICHMOND,Â VAÂ 23238	Â	Â	Â SVP	Â

Signatures

Christine Carter	06/25/2014
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 5(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)	The stock options vested in four equal installments on each of June 24, 2006, June 24, 2007, June 24, 2008 and June 24, 2009 and are now fully exercisable.
(2)	The stock options vested in four equal installments on each of April 7, 2009, April 7, 2010, April 7, 2011 and April 7, 2012 and are now fully exercisable.
(3)	The stock options vested in four equal installments on each of April 7, 2010, April 7, 2011, April 7, 2012 and April 7, 2013 and are now fully exercisable.
(4)	The stock options vested in four equal installments on each of April 6, 2011, April 6, 2012, April 6, 2013 and April 6, 2014 and are now fully exercisable.
(5)	The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 5, 2012, April 5, 2013, April 5, 2014 and April 5, 2015.
(6)	The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of December 27, 2012, December 27, 2013, December 27, 2014 and December 27, 2015.
(7)	The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 10, 2013, April 10, 2014, April 10, 2015 and April 10, 2016.
(8)	The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 15, 2014, April 15, 2015, April 15, 2016 and April 16, 2017.
(9)	The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of April 9, 2015, April 9, 2016, April 9, 2017 and April 9, 2018.
(10)	The restricted stock units shall vest on April 10, 2015.
(11)	Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are referred to by the Company as market stock units (the "MSUs"), in accordance with the terms of the Form of Notice of Market Stock Unit Grant filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on December 23, 2011. The minimum number of shares of Company common stock that will be issued to the Reporting Person at payment is zero, and the maximum number of shares of Company common stock that will be issued at payment is two times the number of MSUs.
(12)	The restricted stock units shall vest on April 15, 2016.
(13)	The restricted stock units shall vest on April 9, 2017.
(14)	Shares of Company common stock will be issued to the Reporting Person following vesting of the restricted stock units, which are referred to by the Company as market stock units (the "MSUs"), in accordance with the terms of the Form of Notice of Market Stock Unit Grant filed as Exhibit 10.2 to the Company's Current Report on Form 8-K filed on January 31, 2014. The minimum number of shares of Company common stock that will be issued to the Reporting Person at payment is zero, and the maximum number of shares of Company common stock that will be issued at payment is two times the number of MSUs.

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.