

CARMAX INC  
Form 4  
November 01, 2005

**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 \*  
DOLAN MICHAEL K

(Last) (First) (Middle)

ATTN: STOCK OPTIONS, 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)  
10/31/2005

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	Price		
Common Stock	10/31/2005		M		100,000	\$ 6.0625	163,126	D
Common Stock	10/31/2005		S		4,400	\$ 26.87	158,726	D
Common Stock	10/31/2005		S		100	\$ 26.88	158,626	D
Common Stock	10/31/2005		S		2,700	\$ 26.91	155,926	D
Common Stock	10/31/2005		S		100	\$ 26.92	155,826	D

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Common Stock	10/31/2005	S	7,600	D	\$ 26.93	148,226	D
Common Stock	10/31/2005	S	15,000	D	\$ 26.94	133,226	D
Common Stock	10/31/2005	S	200	D	\$ 26.95	133,026	D
Common Stock	10/31/2005	S	2,700	D	\$ 26.97	130,326	D
Common Stock	10/31/2005	S	11,400	D	\$ 26.98	118,926	D
Common Stock	10/31/2005	S	6,300	D	\$ 26.99	112,626	D
Common Stock	10/31/2005	S	3,400	D	\$ 27.01	109,226	D
Common Stock	10/31/2005	S	100	D	\$ 27.02	109,126	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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.0625	10/31/2005		M	100,000	10/01/2002	06/15/2006	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

DOLAN MICHAEL K  
ATTN: STOCK OPTIONS  
12800 TUCKAHOE CREEK PARKWAY  
RICHMOND, VA 23238

Senior  
Vice  
President

## Signatures

Sherry Neuffer

11/01/2005

\*\*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).

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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