

ORBIS INVESTMENT MANAGEMENT LTD
Form SC 13G/A
February 14, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G*
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b) UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 4)*

CIRCUIT CITY STORES, INC.
(Name of Issuer)

CarMax Group Common Stock, \$0.50 par value

(Title of Class of Securities)

172737306
(CUSIP Number)

December 31, 2001
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Page 1 of 9 Pages)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see the
Notes).

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Orbis Asset Management Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF (5) SOLE VOTING POWER

-0-

SHARES

BENEFICIALLY (6) SHARED VOTING POWER

180,393

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER

-0-

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER

180,393

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

180,393

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

0.5%

(12) TYPE OF REPORTING PERSON **

OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Orbis Investment Management Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) []
(b) [X]

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Bermuda

NUMBER OF (5) SOLE VOTING POWER
SHARES -0-

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 2,350,000

EACH (7) SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH (8) SHARED DISPOSITIVE POWER
2,350,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 2,350,000

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 6.4%

(12) TYPE OF REPORTING PERSON **
IA

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY) Orbis Holdings Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Bermuda

NUMBER OF (5) SOLE VOTING POWER
SHARES -0-

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under the laws of Bermuda with respect to the shares of CarMax Common Stock directly owned by each of OOGF and OGEF.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of the Reporting Persons is 34 Bermudiana Road, Hamilton HM 11, Bermuda.

Item 2(c). Citizenship:

The Reporting Persons are companies organized under the laws of Bermuda.

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Item 2(d). Title of Class of Securities:

CarMax Group Common Stock, \$0.50 par value

Item 2(e). CUSIP Number:

172737306

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act,
- (b) Bank as defined in Section 3(a)(6) of the Act,
- (c) Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
- (f) Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b) (1) (ii) (F),
- (g) Parent Holding Company or control person in accordance with Rule 13d-1 (b) (ii) (G),
- (h) Savings Associations as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment

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Company Act of 1940,

(j) [] Group, in accordance with Rule 13d-1(b) (1) (ii) (J).

If this statement is filed pursuant to 13d-1(c), check this box: [X]

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Item 4. Ownership.

A. Orbis Asset Management Limited

- (a) Amount beneficially owned: 180,393 shares of CarMax Common Stock
- (b) Percent of class: .5% The percentages used in this Item 4 are calculated based upon the 36,459,103 shares of CarMax Common Stock issued and outstanding as of December 31, 2001 as reflected in the Company's form 10-Q for the period ended November 30, 2001.
- (c) (i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 180,393
(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition: 180,393

B. Orbis Investment Management Limited

- (a) Amount beneficially owned: 2,350,000 shares of CarMax Common Stock
- (b) Percent of class: 6.4%
- (c) (i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 2,350,000
(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition: 2,350,000

C. Orbis Holdings Limited

- (a) Amount beneficially owned: 2,530,393 shares of CarMax Common Stock
- (b) Percent of class: 6.9%
- (c) (i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 2,530,393
(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition: 2,530,393

OIML, OAML and Orbis Holdings are together making this filing because they may be deemed to constitute a "group" for the purposes of Section 13(d) (3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Information with respect to each of the Reporting Persons is given solely by such Reporting Person and no Reporting Person has responsibility for the accuracy or completeness of information supplied by the other Reporting Person.

OIML disclaims beneficial ownership of the 180,393 shares of CarMax Common Stock beneficially owned by OAML.

OAML disclaims beneficial ownership of the 2,350,000 shares of CarMax Common Stock beneficially owned by OIML

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Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

OAML, the general partner of OOGF, has the power to direct the affairs of OOGF, including decisions respecting the disposition of the proceeds from the sale of the shares of Common Stock. Orbis Holdings is the parent holding company of OAML and of OIML, and in that capacity directs their operations. Each of the clients of OIML has the power to direct the receipt of dividends from or the proceeds from the sale of such shares.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below the undersigned certify that to the best of our knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 11, 2002

ORBIS INVESTMENT MANAGEMENT LIMITED

BY: /s/ James J. Dorr

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General Counsel

ORBIS ASSET MANAGEMENT LIMITED

BY: /s/ James J. Dorr
General Counsel

ORBIS HOLDINGS LIMITED

BY: /s/ James J. Dorr
General Counsel