GRAFTON W ROBERT

Form 4 July 01, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad GRAFTON	Symbol	2. Issuer Name and Ticker or Trading Symbol CARMAX INC [KMX]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (M	iddle) 3. Date of (Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 06/30/2011			_X_ Director		e) 6 Owner er (specify		
PARKWAY		00/30/20	,11				below)	below)		
(Street) 4. I			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
RICHMONI	D, VA 23238	Filed(Mon	th/Day/Year)				Applicable Line) _X_ Form filed by Form filed by Person			
(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. SecurionAcquirec Disposec (Instr. 3,	l (A) of (D) 4 and (A) or))	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	06/30/2011		A	1,510	A	\$0	24,610	D		

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio 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)	\$ 33.11	06/30/2011		A	3,621	06/30/2012(1)	06/30/2018	Common Stock	3,621

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GRAFTON W ROBERT 12800 TUCKAHOE CREEK PARKWAY X RICHMOND, VA 23238

Signatures

Lisa Ferron Lee 07/01/2011

**Signature of 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) The stock options are exercisable with respect to one-third of the underlying shares of Common Stock on June 30, 2012, June 30, 2013 and June 30, 2014.

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.

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