Smith Richard Murray Form 4 October 09, 2009

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if no longer

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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subject to Section 16. Form 4 or Form 5 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

(Print or Type Responses)

1(b).

Name and Address of Reporting Person * Smith Richard Murray			2. Issuer Name and Ticker or Trading Symbol CARMAX INC [KMX]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
12800 TUCKAHOE CREEK PARKWAY			(Month/Day/Year) 10/09/2009	Director 10% OwnerX_ Officer (give title Other (specifically) below) Senior Vice President & CIO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
RICHMOND, VA 23238			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I. Non Dominatine Committee	and Discount of an Banafisially Orang		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Securi	ities Acqu	ired, Disposed of	f, or Beneficiall	ly 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. Securit or(A) or Di (Instr. 3,	sposed	of (D)	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	10/09/2009		M	20,000	A	\$ 7.14 \$	157,804	D	
Common Stock	10/09/2009		S	20,000	D	20.45 (1)	137,804	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)

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)			vative Expiration Date urities (Month/Day/Year) uired (A) isposed of r. 3, 4,		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) (2)	\$ 7.14	10/09/2009		M	2	20,000	04/02/2004	04/02/2013	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Smith Richard Murray			Senior Vice				
12800 TUCKAHOE CREEK PARKWAY			President &				
RICHMOND, VA 23238			CIO				

Signatures

Lisa Ferron-Lee
10/09/2009

**Signature of Date
Reporting Person

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).
- The shares with respect to this transaction were sold at prices ranging from \$20.42 to \$20.45. Upon request, the Reporting Person will provide the Securities and Exchange Commission staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (2) This option was previously reported as covering 10,000 shares at an exercise price of \$14.285 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.

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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