WAHLE ELLIOTT
Form 4
June 26, 2008

# FORM 4

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

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

| OMB APPROVAL | |
|---|---|
| OMB Number: | 3235-0287 |
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(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]<br>WAHLE ELLIOTT | 2. Issuer Name **and** Ticker or Trading Symbol<br>CIRCUIT CITY STORES INC [CC] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>__X__ Director _____ 10% Owner<br>_____ Officer (give title below) _____ Other (specify below) |
|---|---|---|
| (Last) (First) (Middle)<br><br>9950 MAYLAND DRIVE | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/24/2008 | |
| (Street)<br><br> | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ Form filed by More than One Reporting Person |
| RICHMOND, VA 23233 | | |
| (City) (State) (Zip) | | |

### 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 | (A) or (D) | Price | | | |

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

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SEC 1474
(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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. |
|---|---|---|---|---|---|---|---|---|

| Derivative Security | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | |

*(header context: "or Disposed of (D) (Instr. 3, 4, and 5)")*

| Derivative Security | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|---|---|---|---|---|---|---|---|---|---|
| Restricted Stock Units (2008 Award) [1] | [2] | 06/24/2008 | A | | 29,851 | | [3] | [3] | Common Stock | 29,851 |

## Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| WAHLE ELLIOTT<br>9950 MAYLAND DRIVE<br>RICHMOND, VA 23233 | X | | | |

## Signatures

| /s/ Megan A. Hargroves, Attorney-in-Fact | 06/26/2008 |
|---|---|
| **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).

(1) This award represents non-employee director's equity-based compensation for the 2009 fiscal year and has a fair market value on the date of grant of $100,000.

(2) 1 for 1

(3) The restricted stock units shall vest one-hundred percent (100%) on June 24, 2009. Shares of common stock issued following the vesting of the units cannot be sold while serving as a member of the Board of Directors for Circuit City Stores, Inc.

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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