

CARMAX INC
Form 8-K
October 23, 2007

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **October 17, 2007**

CARMAX, INC.
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

1-31420
(Commission File Number)

54-1821055
(I.R.S. Employer
Identification No.)

**12800 Tuckahoe Creek Parkway
Richmond, Virginia**
(Address of principal executive offices)

23238
(Zip Code)

Registrant's telephone number, including area code: **(804) 747-0422**

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 17, 2007, the CarMax, Inc. (the “Company”) Board of Directors (the “Board”) elected Ronald E. Blaylock and Shira D. Goodman to the Board.

The Board has determined that each of Mr. Blaylock and Ms. Goodman are independent directors under the applicable New York Stock Exchange listing standards and the Company’s Corporate Governance Guidelines. At this time, neither Mr. Blaylock nor Ms. Goodman has been appointed to a Board committee.

A copy of the Company’s press release announcing the elections of Mr. Blaylock and Ms. Goodman is attached hereto as Exhibit 99.1 and is incorporated herein by reference into this Item 5.02.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On October 17, 2007, the Board approved an amendment to Section 2.2 of the Company’s Amended and Restated Bylaws (the “Bylaws”). The amendment increases the number of directors serving on the Board from twelve (12) to fourteen (14). The full text of the Bylaws, as amended and restated October 17, 2007, is attached hereto as Exhibit 3.1 and is incorporated by reference herein into this Item 5.03.

Item 9.01. Financial Statements and Exhibits.

| | | |
|-----|-----------|---|
| (d) | Exhibits. | Description of Exhibit |
| | Exhibit | |
| | Number | |
| | 3.1 | CarMax, Inc. Bylaws, as amended and restated October 17, 2007 |
| | 99.1 | Press Release, dated October 23, 2007, issued by CarMax, Inc., entitled “CarMax Board Elects New Directors” |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CARMAX, INC.
(Registrant)

Dated: October 23, 2007

By: /s/ John M. Stuckey, III
John M. Stuckey, III
Assistant Secretary

INDEX TO EXHIBITS

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