

CARMAX INC
Form 8-K
February 13, 2015

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): January 26, 2015

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

Item 8.01. Other Events.

The Compensation and Personnel Committee of the Board of Directors (the Committee) of CarMax, Inc. (the Company) approved amendments to the Company's form of notice of stock option grant (the Option Agreement) and form of notice of market stock unit grant (the MSU Agreement) at its January 26, 2015 meeting. The amendments contained in each of the Option Agreement and the MSU Agreement address vesting of these equity awards upon an associate's termination from the Company without cause or by the associate for good reason (the separation events). Options issued under the Option Agreement will terminate if they are not vested at the time of the separation events. Market stock units issued under the MSU Agreement will vest on a pro rata basis at the time of a separation event, depending on the portion of the three year vesting term elapsed.

The Committee also approved a form of notice of performance stock unit grant (the PSU Agreement) under the CarMax, Inc. 2002 Stock Incentive Plan. The PSU Agreement may be used by the Committee to grant stock-settled restricted stock units, where vesting of the units is contingent on, among other things, the achievement of performance goals set by the Committee.

Copies of the Option Agreement, the MSU Agreement and the PSU Agreement are attached hereto as Exhibits 10.1, 10.2 and 10.3, respectively, and are incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

| Number | Description of Exhibit |
|--------|---|
| 10.1 | Form of Notice of Stock Option Grant under the CarMax, Inc. 2002 Stock Incentive Plan |
| 10.2 | Form of Notice of Market Stock Unit Grant under the CarMax, Inc. 2002 Stock Incentive Plan |
| 10.3 | Form of Notice of Performance Stock Unit Grant under the CarMax, Inc. 2002 Stock Incentive Plan |

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: February 13, 2015

By: /s/ Eric M. Margolin
Eric M. Margolin
Senior Vice President,

General Counsel and Corporate Secretary

INDEX TO EXHIBITS

| Exhibit Number | Exhibit |
|-------------------|---|
| 10.1 | Form of Notice of Stock Option Grant under the CarMax, Inc. 2002 Stock Incentive Plan |
| 10.2 | Form of Notice of Market Stock Unit Grant under the CarMax, Inc. 2002 Stock Incentive Plan |
| 10.3 | Form of Notice of Performance Stock Unit Grant under the CarMax, Inc. 2002 Stock Incentive Plan |