

CARMAX INC
Form 4
May 03, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KUNKEL JOSEPH S

(Last) (First) (Middle)

**12800 TUCKAHOE CREEK
PARKWAY**

(Street)

RICHMOND, VA 23238

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CARMAX INC [KMX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 34.39	05/01/2006	A	50,000					05/01/2007 ⁽¹⁾	05/01/2013	Common Stock	50,000
SARS	\$ 34.39	05/01/2006	A	50,000					05/01/2007 ⁽²⁾	05/01/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUNKEL JOSEPH S 12800 TUCKAHOE CREEK PARKWAY RICHMOND, VA 23238			Senior Vice President	

Signatures

Sherry Neuffer 05/02/2006

**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) The stock options are exercisable with respect to one-fourth of the underlying shares of Common Stock on each of May 1, 2007, May 1, 2008, May 1, 2009, and May 1, 2010.
- (2) The stock options and the stock appreciation rights (SARS) were granted in tandem. Accordingly, the exercise of one results in the surrender to the Issuer of the other. The SARS, which will entitle the Reporting Person to receive the cash value of the options in lieu of exercising the options, become exercisable only following a change in control of the Issuer as set forth in the Issuer's 2002 Stock Incentive Plan, as amended and restated.

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. rgin-bottom:0px">NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

DR & Descendants LLC

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CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

WITH 8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

x

Explanation of Responses:

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0%

12 TYPE OF REPORTING PERSON*

OO

* SEE INSTRUCTION BEFORE FILLING OUT

Item 1(a) Name of Issuer: **Boston Properties, Inc.**

Item 1(b) Address of Issuer's Principal Executive Offices:

111 Huntington Avenue

Boston, MA 02199

(617) 236-3300

Items

2(a)

and 2(b) Name of Person Filing, Address of Principal Business Office:

This statement is being filed by and on behalf of (i) David Rockefeller, (ii) Rockmark Corporation, a Delaware corporation, (iii) Fedmark Corporation, a Delaware corporation, (iv) ECW Investor Associates, a California limited partnership and (v) DR & Descendants LLC, a Delaware limited liability company (collectively, the Reporting Persons). David Rockefeller (DR) is the (A) managing member of DR & Descendants LLC, a Delaware limited partnership (DRDP), (B) majority stockholder of Rockmark Corporation, a Delaware corporation (Rockmark) and (C) majority stockholder of Fedmark Corporation, a Delaware corporation (Fedmark) and may be deemed to control each of DRDP, Rockmark and Fedmark. DRDP and Rockmark are two of the three general partners of ECW Associates, a California limited partnership (ECWA) and through his interests in DRDP and Rockmark, DR may be deemed to control DRDP's and Rockmark's partnership interests in ECWA. Each of the Reporting Persons has its principal place of business at 30 Rockefeller Plaza, Room 5600, New York, NY 10112.

Item 2(c) Citizenship:

(i) David Rockefeller is a United States citizen

(ii) Rockmark is a Delaware corporation

(iii) Fedmark is a Delaware corporation

(iv) ECWA is a California limited partnership

(v) DRDP is a Delaware limited liability company

Item 2(d) Title of Class of Securities:

Common Stock, Par Value \$.01 per share

Item 2(e) CUSIP Number: **101121101**

Item 3 Not Applicable

Explanation of Responses:

Item 4 Ownership:

David Rockefeller

(a) Amount Beneficially Owned:

4,070,680 Preferred Units

(b) Percent of Class:

3.6%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 4,012,824

(ii) Shared power to vote or to direct the vote: 57,856

(iii) Sole power to dispose or to direct the disposition of: 4,012,824

(iv) Shared power to dispose or to direct the disposition of: 57,856

Rockmark Corporation

(a) Amount Beneficially Owned:

0 Preferred Units

(b) Percent of Class:

0%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 0

Fedmark Corporation

(a) Amount Beneficially Owned:

0 Preferred Units

(b) Percent of Class:

0%

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 0

ECW Investor Associates, a California limited partnership

- (a) Amount Beneficially Owned:
57,856 Preferred Units
- (b) Percent of Class:
0.053%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 57,856
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 57,856

DR & Descendants, LLC

- (a) Amount Beneficially Owned:
0 Preferred Units
- (b) Percent of Class:
0%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 0

Item 5 Ownership of Five Percent or Less of a Class:

x

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

- (i) The shareholders of Rockmark have a right to participate in the receipt of dividends from, or proceeds from the sale of, securities, including shares of Common Stock, held for the account of Rockmark, in accordance with their share ownership in Rockmark.
- (ii) The shareholders of Fedmark have a right to participate in the receipt of dividends from, or proceeds from the sale of, securities, including shares of Common Stock, held for the account of Fedmark, in accordance with their share ownership in Fedmark.
- (iii) The limited partners of ECWA have a right to participate in the receipt of dividends from, or proceeds from the sale of, securities, including shares of Common Stock, held for the account of ECWA, in accordance with their partnership interests in ECWA.
- (iv) The members of DRDP have a right to participate in the receipt of dividends from, or proceeds from the sale of, securities, including shares of Common Stock, held for the account of DRDP, in accordance with their membership interests in DRDP.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

Item 10 Certification:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(FN1) Includes 3,057,771.49 Series Two Preferred Units (the Series Two Preferred Units) of limited partnership interest in Boston Properties Limited Partnership, a Delaware limited partnership (the Operating Partnership), of which Boston Properties, Inc. is the general partner. Under the rules issued by the Securities and Exchange Commission regarding beneficial ownership of securities, beneficial ownership of Common Stock includes (i) any shares as to which the individual or entity has sole or shared voting power or investment power and (ii) any shares which could be purchased by the exercise of options at or within 60 days of December 31, 2004. The \$50.00 liquidation preference of each Series Two Preferred Unit will be convertible, at the holder's option, into common units of limited partnership interest (Common Units) in the Operating Partnership at a conversion price of \$38.10. These Common Units may then be tendered for cash equal to the equivalent number of shares of the issuer's Common Stock. In lieu of delivering cash, however, the issuer may, at its option choose to acquire any units so tendered by issuing common stock. The Reporting Persons have opted to include in this report his or its beneficial ownership of the Series Two Preferred Units even though ownership of such units does not constitute beneficial ownership of Common Stock under Rule 13d-3 because, pursuant to section 8.6 of the Operating Partnership's limited partnership agreement, the holder of common units does not have the right to require the issuer to exchange the common units for shares of Common Stock.

(FN2) Includes 44,086.32 Series Two Preferred Units (the Series Two Preferred Units) of limited partnership interest in Boston Properties Limited Partnership, a Delaware limited partnership (the Operating Partnership), of which Boston Properties, Inc. is the general partner. Under the rules issued by the Securities and Exchange Commission regarding beneficial ownership of securities, beneficial ownership of Common Stock includes (i) any shares as to which the individual or entity has sole or shared voting power or investment power and (ii) any shares which could be purchased by the exercise of options at or within 60 days of December 31, 2004. The \$50.00 liquidation preference of each Series Two Preferred Unit will be convertible, at the holder's option, into common units of limited partnership interest (Common Units) in the Operating Partnership at a conversion price of \$38.10. These Common Units may then be tendered for cash equal to the equivalent number of shares of the issuer's Common Stock. In lieu of delivering cash, however, the issuer may, at its option choose to acquire any units so tendered by issuing common stock. The Reporting Persons have opted to include in this report his or its beneficial ownership of the Series Two Preferred Units even though ownership of such units does not constitute beneficial ownership of Common Stock under Rule 13d-3 because, pursuant to section 8.6 of the Operating Partnership's limited partnership agreement, the holder of common units does not have the right to require the issuer to exchange the common units for shares of Common Stock.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 31, 2005

By: /s/ DAVID ROCKEFELLER
David Rockefeller

ROCKMARK CORPORATION

By: /s/ RICHARD E. SALOMON
Name: **Richard E. Salomon**
Title: **President**

FEDMARK CORPORATION

By: /s/ RICHARD E. SALOMON
Name: **Richard E. Salomon**
Title: **President**

ECW INVESTOR ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP

By: ROCKMARK CORPORATION

its General Partner

By: /s/ RICHARD E. SALOMON
Name: **Richard E. Salomon**
Title: **President**

DR & DESCENDANTS, LLC

By: /s/ DAVID ROCKEFELLER
Name: **David Rockefeller**
Title: **Managing Member**

AGREEMENT OF FILING OF SCHEDULE 13G

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning the others, except to the extent that it knows or has reason to believe that such information is inaccurate. This Agreement may be executed in any number of counterparts and all such counterparts taken together shall constitute one and the same instrument.

Dated: January 31, 2005

ROCKMARK CORPORATION

By: /s/ RICHARD E. SALOMON
Name: **Richard E. Salomon**
Title: **President**

FEDMARK CORPORATION

By: /s/ RICHARD E. SALOMON
Name: **Richard E. Salomon**
Title: **President**

ECW INVESTOR ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP

By: **ROCKMARK CORPORATION**

its General Partner

By: /s/ RICHARD E. SALOMON
Name: **Richard E. Salomon**
Title: **President**

DR & DESCENDANTS, LLC

By: /s/ DAVID ROCKEFELLER
Name: **David Rockefeller**
Title: **Managing Member**