

Edgar Filing: CARMAX INC - Form 8-K

CARMAX INC
Form 8-K
June 22, 2005

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): June 21, 2005

CARMAX, INC.

(Exact name of registrant as specified in its charter)

Virginia	1-31420	54-1821055
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(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

4900 Cox Road, Glen Allen, Virginia	23060
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(Address of principal executive offices)	(Zip Code)

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

N/A

(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 1.01 Entry into a Material Definitive Agreement.

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On June 21, 2005, at the 2005 Annual Meeting of Shareholders of CarMax, Inc. (the "company"), the company's shareholders, upon recommendation of the board of directors, approved an amendment to the CarMax, Inc. Amended and Restated 2002 Stock Incentive Plan (the "2002 Plan") that increased the number of shares of the company's common stock reserved for issuance under the 2002 Plan by 6,750,000 shares. The 2002 Plan, as amended and restated effective June 21, 2005, is attached as Exhibit 10.1, and is hereby incorporated by reference into this Item 1.01. Further, the company's shareholders, upon recommendation of the board of directors, approved an amendment to the CarMax, Inc. Amended and Restated 2002 Non-Employee Directors Stock Incentive Plan (the "2002 Directors Plan") that increased the number of shares of the company's common stock reserved for issuance under the 2002 Directors Plan by 150,000 shares. The 2002 Directors Plan, as amended and restated effective June 21, 2005, is attached as Exhibit 10.2, and is hereby incorporated by reference into this Item 1.01.

Item 8.01

Other Events

On June 21, 2005, the company held its 2005 Annual Meeting of Shareholders. The following actions were taken:

1. The shareholders reelected W. Robert Grafton, William S. Kellogg, and Austin Ligon to the company's board of directors, each for a three-year term expiring at the 2008 Annual Meeting of Shareholders pursuant to the following vote:

Director	Shares Voted For	Shares With Votes Withheld
W. Robert Grafton	93,960,190	456,866
William S. Kellogg	93,994,932	422,124
Austin Ligon	94,179,237	237,819

2. The shareholders ratified the selection of KPMG LLP as the company's independent auditors for fiscal year 2006 by a vote of 94,245,894 shares for, 114,782 shares against, and 56,380 shares of abstaining.

3. The shareholders voted to approve the amendment to the 2002 Plan, which increased the number of shares of common stock authorized for issuance under the 2002 Plan, by a vote of 57,496,745 shares for, 21,605,323 shares against, and 304,108 shares abstaining. There were 15,010,880 broker non-votes on this matter.

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4. The shareholders voted to approve the amendment to the 2002 Directors Plan, which increased the number of shares of common stock authorized for issuance under the 2002 Directors Plan, by a vote of 69,513,420 shares for, 9,568,049 shares against, and 324,707 shares abstaining. There were 15,010,880 broker non-votes on this matter.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits The following exhibits are being furnished pursuant to Item 1.01 above.

Exhibit Number -----	Description of Exhibit -----
10.1	CarMax, Inc. Amended and Restated 2002 Stock Incentive Plan, as amended and restated effective June 21, 2005
10.2	CarMax, Inc. Amended and Restated 2002 Non-Employee Directors Stock Incentive Plan, as amended and restated effective June 21, 2005

Signature

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.

By: /s/ Austin Ligon

Austin Ligon
President
and Chief Executive Officer

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