

CARMAX INC
Form 8-K
October 02, 2018

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 1, 2018

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

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

12800 Tuckahoe Creek Parkway
Richmond, Virginia 23238
(Address of principal executive (Zip Code)
offices)

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)
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- ☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

On October 1, 2018, the CarMax, Inc. (the “Company”) Board of Directors (the “Board”) elected Pietro Satriano to serve as a director of the Company. The Board also appointed Mr. Satriano to serve on the Nominating and Governance Committee of the Board.

The Board has determined that Mr. Satriano qualifies as an independent director under New York Stock Exchange listing standards. There are no family relationships between Mr. Satriano and any director or executive officer of the Company or any related party transactions involving Mr. Satriano and the Company. There is no arrangement or understanding between Mr. Satriano and any other person pursuant to which he was selected as a director. Mr. Satriano will participate in our non-employee director compensation program, which currently consists of an annual cash retainer, annual grant of restricted stock units, and committee fees.

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

Item 9.01. Financial Statements and Exhibits.
(d) Exhibits.

Exhibit Number	Description of Exhibit
<u>99.1</u>	Press Release, dated October 2, 2018, issued by CarMax, Inc., entitled “CarMax Board Elects New Director”

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 2, 2018 By: /s/ Eric M. Margolin
Eric M. Margolin
Executive Vice President,
General Counsel and Corporate Secretary