

CARMAX INC
Form SC 13G
February 14, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No.)

Carmax, Inc.
(Name of Issuer)

Common Stock, par value \$0.50
(Title of Class of Securities)

143130102
(CUSIP Number)

December 31, 2016
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

CUSIP
No. 143130102

NAME OF
1. REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

Ruane,
Cunniff &
Goldfarb
Inc.

CHECK THE
APPROPRIATE
BOX IF A
2. MEMBER OF A
GROUP (SEE
INSTRUCTIONS)
(a) ☐
(b) ☐

3. SEC USE
ONLY

CITIZENSHIP
OR PLACE
4. OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

SOLE
5. VOTING
POWER

10,052,354

SHARED

6. VOTING
POWER

0

SOLE

7. DISPOSITIVE
POWER

10,052,354

SHARED

8. DISPOSITIVE
POWER

0

AGGREGATE
AMOUNT

9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

10,052,354

CHECK
BOX IF
THE

AGGREGATE
AMOUNT

10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

☐

PERCENT
OF CLASS

11. REPRESENTED
BY
AMOUNT
IN ROW (9)

5.37%

TYPE OF
REPORTING

12.PERSON

(SEE
INSTRUCTIONS)

IA, CO

CUSIP No. 143130102

Item 1. (a). Name of Issuer:

Carmax, Inc.

(b). Address of issuer's principal executive offices:

12800 Tuckahoe Creek Parkway
Richmond, Virginia 23238

Item 2. (a). Name of person filing:

Ruane, Cunniff & Goldfarb Inc.

(b). Address or principal business office or, if none, residence:

Ruane, Cunniff & Goldfarb Inc.
9 West 57th Street, Suite 5000
New York, New York 10019-2701

(c). Citizenship:

Delaware

(d). Title of class of securities:

Common Stock, par value \$0.50

(e). CUSIP No.:

143130102

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If This Statement is filed pursuant to §§.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing Item 3. is a

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☒ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

10,052,354

(b) Percent of class:

5.37%

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

- (i) Sole power to vote or to direct the vote 10,052,354,
- (ii) Shared power to vote or to direct the vote 0 ,
- (iii) Sole power to dispose or to direct the disposition of 10,052,354,
- (iv) Shared power to dispose or to direct the disposition of 0 .

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

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By signing below the Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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.

February 13, 2017

(Date)

Ruane, Cunniff &
Goldfarb Inc.*

By: /s/ Wendy Goodrich
Name: Wendy Goodrich
Title: Executive Vice
President

* The Reporting Person disclaims beneficial ownership over the securities reported herein except to the extent of the reporting persons' pecuniary interest therein.

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