

Edgar Filing: CARMAX INC - Form SC 13G

CARMAX INC  
Form SC 13G  
June 25, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

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

Carmax, Inc.

(Name of Issuer)

Common Stock, \$.50 par value

(Title of Class of Securities)

143130102

(CUSIP Number)

June 16, 2003

(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)

\*The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities,  
and for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the Act (however, see  
the Notes).

Edgar Filing: CARMAX INC - Form SC 13G

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Ziff Asset Management, L.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5 SOLE VOTING POWER  
0

6 SHARED VOTING POWER  
5,275,000

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
5,275,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,275,000

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
5.1%

12 TYPE OF REPORTING PERSON  
PN

CUSIP No. 143130102

13G

Page 3 of 9 Pages

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
PBK Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

Edgar Filing: CARMAX INC - Form SC 13G

[ ] (a)

[ ] (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER  
0

6

SHARED VOTING POWER  
5,275,000

7

SOLE DISPOSITIVE POWER  
0

8

SHARED DISPOSITIVE POWER  
5,275,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,275,000

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
5.1%

12 TYPE OF REPORTING PERSON  
CO

CUSIP No. 143130102

13G

Page 4 of 9 Pages

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Philip B. Korsant

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
[ ] (a)  
[ ] (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

# Edgar Filing: CARMAX INC - Form SC 13G

United States of America

|                                                                                        |                                                                           |                                       |
|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5                                                                         | SOLE VOTING POWER<br>0                |
|                                                                                        | 6                                                                         | SHARED VOTING POWER<br>5,275,000      |
|                                                                                        | 7                                                                         | SOLE DISPOSITIVE POWER<br>0           |
|                                                                                        | 8                                                                         | SHARED DISPOSITIVE POWER<br>5,275,000 |
| 9                                                                                      | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>5,275,000 |                                       |
| 10                                                                                     | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN<br>SHARES [ ]   |                                       |
| 11                                                                                     | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)<br>5.1%                 |                                       |
| 12                                                                                     | TYPE OF REPORTING PERSON<br>IN                                            |                                       |

Item 1(a). Name of Issuer.

Carmax, Inc. ("Carmax")

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

4900 Cox Road  
Glen Allen, VA 23060

Item 2(a). Name of Person Filing.

This Schedule 13G is being filed on behalf of the following persons  
("Reporting Persons")\*:

- (i) Ziff Asset Management, L.P. ("ZAM")
- (ii) PBK Holdings, Inc. ("PBK")
- (iii) Philip B. Korsant

\* Attached as Exhibit A is a copy of an agreement among the Reporting  
Persons filing (as specified hereinabove) that this Schedule 13G  
is being filed on behalf of each of them.

Item 2(b). Address of Principal Business Office or, if None, Residence.

Ziff Asset Management, L.P.

## Edgar Filing: CARMAX INC - Form SC 13G

283 Greenwich Avenue  
Greenwich, CT 06830

PBK Holdings, Inc.  
283 Greenwich Avenue  
Greenwich, CT 06830

Philip B. Korsant  
283 Greenwich Avenue  
Greenwich, CT 06830

Item 2(c). Citizenship.

See Item 4 of the attached cover pages.

Item 2(d). Title of Class of Securities.

Common Stock, \$.50 par value

Item 2(e). CUSIP Number.

143130102

Item 3.

Not applicable as this Schedule is filed pursuant to Rule 13d-1(c)

Item 4. Ownership.

(a) Amount beneficially owned:

See Item 9 of the attached cover pages.

(b) Percent of class:

See Item 11 of the attached cover pages.

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

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

See Item 5 of the attached cover pages.

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

See Item 6 of the attached cover pages.

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

See Item 7 of the attached cover pages.

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

See Item 8 of the attached cover pages.

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

Not applicable.

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

Philip B. Korsant shares voting and dispositive power over the shares of Common Stock that he beneficially owns with ZAM, the owner of record of the shares of Common Stock. PBK also shares voting and dispositive power over the shares of Common Stock that it beneficially owns with ZAM.

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

Edgar Filing: CARMAX INC - Form SC 13G

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 I certify that, to the best of my 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.

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.

Date: June 24, 2003

ZIFF ASSET MANAGEMENT, L.P

By: PBK Holdings, Inc., its  
general partner

By: /s/ Frederick H. Fogel  
-----  
Name: Frederick H. Fogel  
Title: Vice President

PBK HOLDINGS, INC.

By: /s/ Frederick H. Fogel  
-----  
Name: Frederick H. Fogel  
Title: Vice President

By: /s/ Philip B. Korsant  
-----  
Name: Philip B. Korsant

EXHIBIT A

## Edgar Filing: CARMAX INC - Form SC 13G

The undersigned, Ziff Asset Management, L.P., a Delaware limited partnership, PBK Holdings, Inc., a Delaware corporation, and Philip B Korsant, hereby agree and acknowledge that the information required by this Schedule 13G, to which this Agreement is attached as an exhibit, is filed on behalf of each of them. The undersigned further agree that any further amendments or supplements thereto shall also be filed on behalf of each of them.

Dated: June 24, 2003

ZIFF ASSET MANAGEMENT, L.P

By: PBK Holdings, Inc., its  
general partner

By: /s/ Frederick H. Fogel

-----  
Name: Frederick H. Fogel  
Title: Vice President

PBK HOLDINGS, INC.

By: /s/ Frederick H. Fogel

-----  
Name: Frederick H. Fogel  
Title: Vice President

By: /s/ Philip B. Korsant

-----  
Name: Philip B. Korsant