

CIRCUIT CITY STORES INC
Form 4
April 20, 2006

FORM 4

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

OMB APPROVAL

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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 *
DIAS FIONA P

(Last) (First) (Middle)
9950 MAYLAND DRIVE
(Street)

RICHMOND, VA 23233

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CIRCUIT CITY STORES INC [CC]

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP, Chief Marketing Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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: Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | | M | | 75,000 | A | \$ 7.395 |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | | S | | 43,635 | D | \$ 27 |
| | | | | | | | 231,118 |
| | | | | | | | 187,483 |

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| | | | | | | | |
|---|------------|---|---------|---|-------------|---------|---|
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | M | 137,488 | A | \$ 8.3 | 324,971 | D |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | S | 80,045 | D | \$ 27 | 244,926 | D |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | S | 400 | D | \$ 27.01 | 244,526 | D |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | S | 2,200 | D | \$ 27.03 | 242,326 | D |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | S | 16,100 | D | \$ 27 | 226,226 | D |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | S | 5,500 | D | \$ 27.01 | 220,726 | D |
| Circuit City Stores, Inc. Common Stock | 04/18/2006 | S | 200 | D | \$ 27.02 | 220,526 | D |
| Circuit City Stores, Inc. Common | 04/18/2006 | S | 20,403 | D | \$ 27.05 | 200,123 | D |

Stock

Circuit

City

Stores,
Inc.

Common

Stock

04/18/2006

S

900

D

\$
27.12

199,223

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Employee Stock Option (Right to Purchase) | \$ 7.395 | 04/18/2006 | | M | 75,000 | <u>(1)</u> 06/17/2013 | Common Stock | 75,000 | |
| Employee Stock Option (Right to Purchase) | \$ 8.3 | 04/18/2006 | | M | 137,488 | <u>(2)</u> 04/10/2009 | Common Stock | 137,488 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DIAS FIONA P
9950 MAYLAND DRIVE
RICHMOND, VA 23233

EVP, Chief Marketing Officer

Signatures

/s/ Alice G. Givens,
Attorney-in-fact

04/20/2006

__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 options became 100% exercisable on February 28, 2006.
- (2) The options became exercisable in four equal annual installments beginning on April 10, 2002.
- (3) NA - Employee stock option grant.

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.