

CIRCUIT CITY STORES INC

Form 4

January 17, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
HARDYMON JAMES F

2. Issuer Name **and** Ticker or Trading
Symbol

CIRCUIT CITY STORES INC [CC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

9950 MAYLAND DRIVE

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

01/15/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

RICHMOND, VA 23233

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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

**Persons who respond to the collection of
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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)

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	Derivative Security		Code	V	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Am Nu Sha
					(A)	(D)				
Restricted Stock Units (2007 Award)	(1)	01/15/2008	A		72.5355		06/26/2008(2)	(2)	Common Stock	72
Restricted Stock Units (2005 Award)	(1)	01/15/2008	A		18.1361		(2)(3)	(2)	Common Stock	18
Phantom Stock	(1)	01/15/2008	A		223.6981		(2)	(2)	Common Stock	223
Circuit City Stores, Inc. Performance Rights	(1)	01/15/2008	A		14.68		(4)	(4)	Common Stock	14

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARDYMON JAMES F 9950 MAYLAND DRIVE RICHMOND, VA 23233	X			

Signatures

/s/ Reginald D. Hedgebeth,
Attorney-in-Fact

01/17/2008

__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) 1 for 1

This director has elected to defer payment under the Restricted Stock Unit Deferral Program (the "Program") of the restricted stock units issued under the Circuit City Stores, Inc. 2000 Non-Employee Director Stock Incentive Plan. Vested deferred shares are held as "phantom stock" in a phantom stock account. Dividends on vested and unvested shares will be reinvested until distributions are made. The shares underlying the phantom stock units in the director's account will be distributed to the director when he or she ceases to serve as director of the company.

(3) The Units vest in three equal installments beginning on June 21, 2006.

(4) This director has elected to defer his annual stock retainer grants for the years 2000, 2001, and 2002 under the "Directors Deferred Compensation Plan." Deferred shares are held as "phantom stock" in a phantom stock account. Dividends will be reinvested in "phantom stock" units until distributions are made. The shares underlying the phantom stock units in the director's account will be distributed to the

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director when he or she ceases to serve as director of the company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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