

CIRCUIT CITY STORES INC  
Form 4  
September 26, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**FOSS MICHAEL**

(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)  
09/25/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Circuit City Stores, Inc. Common Stock | 09/25/2006                           |  | M                              |   | 22,500  | A  | \$ 6.81 192,580                   |
| Circuit City Stores, Inc. Common Stock | 09/25/2006                           |  | S                              |   | 2,270   | D  | \$ 25.8 190,310                   |
| Circuit City                           | 09/25/2006                           |  | S                              |   | 10,800  | D  | \$ 25.78 179,510                  |

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|  |            |   |        |   |             |         |   |
|--|------------|---|--------|---|-------------|---------|---|
| Stores, Inc.<br>Common<br>Stock                    |            |   |        |   |             |         |   |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 1,900  | D | \$<br>25.71 | 177,610 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 2,115  | D | \$<br>25.72 | 175,495 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 700    | D | \$<br>25.73 | 174,795 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | M | 37,500 | A | \$<br>7.395 | 212,295 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 10,900 | D | \$<br>25.75 | 201,395 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 9,743  | D | \$<br>25.78 | 191,652 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 1,400  | D | \$<br>25.79 | 190,252 | D |
| Circuit<br>City<br>Stores, Inc.<br>Common<br>Stock | 09/25/2006 | S | 243    | D | \$<br>25.82 | 190,009 | D |
| Circuit<br>City<br>Stores, Inc.                    | 09/25/2006 | S | 5,400  | D | \$<br>25.81 | 184,609 | D |

Common  
Stock

Circuit  
City

Stores, Inc. 09/25/2006

S 2,207 D \$ 25.82 182,402 D

Common  
Stock

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

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(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 or Number of Shares                              |
| Employee Stock Option (Right to Purchase)  | \$ 6.81  | 09/25/2006                           |  | M                              | 22,500  | <u>(1)</u> 06/16/2011                                    | Common Stock 22,500   |
| Employee Stock Option (Right to Purchase)  | \$ 7.395   | 09/25/2006                           |  | M                              | 37,500  | <u>(2)</u> 06/17/2013                                    | Common Stock 37,500   |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| FOSS MICHAEL<br>9950 MAYLAND DRIVE<br>RICHMOND, VA 23233 |               |           | EVP Chief Financial Officer |       |

## Signatures

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

09/26/2006

\_\_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 exercisable in four equal annual installments beginning on June 16, 2004.
- (2) The options became 100 percent exercisable on February 28, 2006.
- (3) NA - Employee stock option.

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