

DIAS FIONA P
Form 4
January 18, 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)
01/18/2006

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)
SVP, President CC Direct

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 (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Circuit City Stores, Inc. Common Stock	01/18/2006		M		28,123	A	\$ 8.83
					184,964		
Circuit City Stores, Inc. Common Stock	01/18/2006		S		18,200	D	\$ 24
					166,764		
Circuit City	01/18/2006		M		50,000	A	\$ 8.3
					216,764		

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Stores, Inc.
Common
Stock

Circuit
City

Stores, Inc.	01/18/2006	S	900	D	\$	24.03	215,864	D
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Common
Stock

Circuit
City

Stores, Inc.	01/18/2006	S	1,570	D	\$	24.02	214,294	D
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Common
Stock

Circuit
City

Stores, Inc.	01/18/2006	S	2,200	D	\$	24.01	212,094	D
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Common
Stock

Circuit
City

Stores, Inc.	01/18/2006	S	26,700	D	\$	24	185,394	D
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Common
Stock

Circuit
City

Stores, Inc.	01/18/2006	S	376	D	\$	24.04	185,018	D
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Common
Stock

Circuit
City

Stores, Inc.	01/18/2006	S	13,900	D	\$	24	171,118	D
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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Security			(D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Purchase)	\$ 8.83	01/18/2006		M			28,123	<u>(1)</u>	11/24/2006	Common Stock	28,123
Employee Stock Option (Right to Purchase)	\$ 8.3	01/18/2006		M			50,000	<u>(2)</u>	04/10/2009	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIAS FIONA P 9950 MAYLAND DRIVE RICHMOND, VA 23233			SVP, President CC Direct	

Signatures

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

01/18/2006

__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 November 24, 2001.
- (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.