

DENNEY WILLIAM C  
Form 4  
January 23, 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 \*  
DENNEY WILLIAM C

(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)  
01/23/2006

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)  
Senior Vice President

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	01/23/2006		M		16,666	A	\$ 5.61
					112,086		D
Circuit City Stores, Inc. Common Stock	01/23/2006		S		1,400	D	\$ 24.04
					110,686		D
Circuit City	01/23/2006		S		100	D	\$ 24.03
					110,586		D

Stores, Inc.  
Common  
Stock

Circuit  
City

Stores, Inc.	01/23/2006	S	600	D	\$ 24.02	109,986	D
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Common  
Stock

Circuit  
City

Stores, Inc.	01/23/2006	S	600	D	\$ 24.01	109,386	D
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Common  
Stock

Circuit  
City

Stores, Inc.	01/23/2006	S	2,000	D	\$ 24	107,386	D
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Common  
Stock

Circuit  
City

Stores, Inc.	01/23/2006	S	3,600	D	\$ 23.99	103,786	D
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Common  
Stock

Circuit  
City

Stores, Inc.	01/23/2006	S	2,583	D	\$ 23.97	101,203	D
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Common  
Stock

Circuit  
City

Stores, Inc.	01/23/2006	S	1,600	D	\$ 23.96	99,603	D
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Common  
Stock

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	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			Code	V	(D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Employee Stock Option (Right to Purchase)	\$ 5.61	01/23/2006	M			16,666	<u>(1)</u>	04/15/2011	Common Stock	16,666

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNEY WILLIAM C 9950 MAYLAND DRIVE RICHMOND, VA 23233			Senior Vice President	

**Signatures**

/s/ Alice G. Givens,  
Attorney-in-fact  
Date: 01/23/2006

\*\*Signature of Reporting Person

**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 three equal annual installments beginning on April 15, 2004.
- (2) N/A - 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.