

CIRCUIT CITY STORES INC

Form 4

June 25, 2007

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 *
KANE ALAN

(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)

06/21/2007

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)

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	(D)	Price

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

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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 Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)

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Derivative Security	(Instr. 3, 4, and 5)					Date Exercisable	Expiration Date	Title	Amount Number of Shares
	Code	V	(A)	(D)					
Restricted Stock Units (2005 Award)	(1)		06/21/2007	M		1,604	(2) (4)	Common Stock	1,604
Restricted Stock Units (2005 Award)	(1)		06/21/2007	M		15.4523	(3) (4)	Common Stock	15.4523
Phantom Stock	(1)		06/21/2007	M	1,604	(2) (4)		Common Stock	1,604
Phantom Stock	(1)		06/21/2007	M	15.4523	(3) (4)		Common Stock	15.4523

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANE ALAN 9950 MAYLAND DRIVE RICHMOND, VA 23233	X			

Signatures

/s/ Megan A. Hargroves,
Attorney-in-fact
06/25/2007
**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

(2) Thirty-three and one third percent (33 1/3%) of the restricted stock units shall vest on each of the first, second and third anniversaries of June 21, 2005. These shares cannot be sold while serving as a member of the Board of Directors for Circuit City Stores, Inc.

(3) Thirty-three and one third percent (33 1/3%) of the Units paid as a dividend in connection with the restricted stock units granted on 6/21/2005 have vested and are now included in the phantom stock account until the reporting person ceases to serve as a director of the company.

(4) 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 a 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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