

DUNN PHILIP J
Form 4
January 25, 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 *
DUNN PHILIP J

(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)
01/24/2006

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Circuit City Stores, Inc. Common Stock	01/24/2006		M		19,499 A \$ 14.08	166,144	D
Circuit City Stores, Inc. Common Stock	01/24/2006		S		4,200 D \$ 24.41	161,944	D
Circuit City	01/24/2006		S		2,900 D \$ 24.4	159,044	D

Stores, Inc.
Common
Stock

Circuit
City

Stores, Inc.	01/24/2006	S	3,319	D	\$	155,725	D
Common Stock					24.39		

Circuit
City

Stores, Inc.	01/24/2006	S	3,800	D	\$	151,925	D
Common Stock					24.38		

Circuit
City

Stores, Inc.	01/24/2006	S	2,650	D	\$	149,275	D
Common Stock					24.37		

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

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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)	\$ 14.08	01/24/2006		M	19,499	<u>(1)</u> 04/14/2006	Common Stock 19,499

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

DUNN PHILIP J
9950 MAYLAND DRIVE
RICHMOND, VA 23233

Senior Vice President

Signatures

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

01/25/2006

__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 April 14, 1999.
- (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.
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