

BIGLARI, SARDAR

Form 4

June 15, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BIGLARI, SARDAR

2. Issuer Name **and** Ticker or Trading
Symbol

CRACKER BARREL OLD
COUNTRY STORE, INC [CBRL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

17802 IH 10 WEST, SUITE 400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)

06/13/2012

____ Director ____X____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)

See Explanation of Responses

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

SAN ANTONIO, TX 78257

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|--------|-----------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) Price | | | |
| Common Stock, par value \$0.01 ⁽¹⁾ | 06/13/2012 | | P | | 6,200 | A \$ 58.8564 ⁽²⁾ | 53,000 | I ⁽³⁾ | By Steak n Shake Operations, Inc. |
| Common Stock, par value \$0.01 ⁽¹⁾ | | | | | | | 3,823,165 | I ⁽⁴⁾ | By Biglari Holdings Inc. |
| Common Stock, par value \$0.01 ⁽¹⁾ | | | | | | | 140,100 | I ⁽⁵⁾ | By The Lion Fund, L.P. |

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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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| BIGLARI, SARDAR 17802 IH 10 WEST, SUITE 400 SAN ANTONIO, TX 78257 | | X | | See Explanation of Responses |
| BIGLARI HOLDINGS INC. 17802 IH 10 WEST, SUITE 400 SAN ANTONIO, TX 78257 | | X | | See Explanation of Responses |
| BIGLARI CAPITAL CORP. 17802 IH 10 WEST, SUITE 400 SAN ANTONIO, TX 78257 | | X | | See Explanation of Responses |
| LION FUND, L.P. 17802 IH 10 WEST, SUITE 400 SAN ANTONIO, TX 78257 | | X | | See Explanation of Responses |
| Steak N Shake Operations Inc. 17802 IH 10 WEST, SUITE 400 SAN ANTONIO, TX 78257 | | | | See Explanation of Responses |

Signatures

| | |
|---|------------|
| By: /s/ Sardar Biglari | 06/15/2012 |
| __Signature of Reporting Person | Date |
| By: Biglari Holdings Inc., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer | 06/15/2012 |
| __Signature of Reporting Person | Date |
| By: Biglari Capital Corp., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer | 06/15/2012 |
| __Signature of Reporting Person | Date |
| By: The Lion Fund, L.P., By: Biglari Capital Corp., its general partner, By: /s/ Sardar Biglari, Chairman and Chief Executive Officer | 06/15/2012 |
| __Signature of Reporting Person | Date |
| By: Steak n Shake Operations, Inc., By: /s/ Sardar Biglari, Chairman and Chief Executive Officer | 06/15/2012 |
| __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) This Form 4 is filed jointly by Sardar Biglari, Biglari Holdings Inc. ("BH"), The Lion Fund, L.P. (the "Lion Fund"), Steak n Shake Operations, Inc. ("Steak n Shake") and Biglari Capital Corp. ("BCC"). Each of Mr. Biglari, BH, the Lion Fund, Steak n Shake and BCC is a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding Common Stock. Each of Mr. Biglari, BH, the Lion Fund, Steak n Shake and BCC disclaims beneficial ownership of the shares of Common Stock of the Issuer that he or it does not directly own.
- (2) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$58.73 to \$58.75. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (3) Shares owned directly by Steak n Shake. Steak n Shake is a wholly-owned subsidiary of BH. Mr. Biglari is the Chairman and Chief Executive Officer of each of Steak n Shake and BH and has investment discretion over the securities owned by Steak n Shake. By virtue of these relationships, BH and Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by Steak n Shake. Each of BH and Mr. Biglari disclaims beneficial ownership of the shares of Common Stock of the Issuer that he or it does not directly own.
- (4) Shares owned directly by BH. Mr. Biglari is the Chairman and Chief Executive Officer of BH and has investment discretion over the securities owned by BH. By virtue of this relationship, Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by BH. Mr. Biglari disclaims beneficial ownership of the shares of Common Stock of the Issuer that he does not directly own.
- (5) Shares owned directly by the Lion Fund. BCC is the general partner of the Lion Fund. BCC is a wholly-owned subsidiary of BH. Mr. Biglari is the Chairman and Chief Executive Officer of each of BCC and BH and has investment discretion over the securities owned by the Lion Fund. By virtue of these relationships, BCC, BH and Mr. Biglari may be deemed to beneficially own the shares of Common Stock of the Issuer owned directly by the Lion Fund. Each of Mr. Biglari, BH and BCC disclaims beneficial ownership of the shares of Common Stock of the Issuer that he or it does not directly own.

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.