

LOWERY B F
Form 4
June 14, 2012

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 *
LOWERY B F

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)
305 HARTMANN DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/12/2012

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

LEBANON, TN 37087

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	06/12/2012		M			5,000	A	\$ 40.25	30,854.455	D	
Common Stock	06/12/2012		S			5,000	D	\$ 59.4851 (1)	25,854.455	D	
Common Stock	06/12/2012		M			1,000	A	\$ 36.82	26,854.455	D	
Common Stock	06/12/2012		S			1,000	D	\$ 59.4851 (1)	25,854.455	D	
	06/12/2012		M			2,000	A	\$ 43.13	27,854.455	D	

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Common Stock								
Common Stock	06/12/2012		S	2,000	D	\$ 59.4851 (1)	25,854.455	D
Common Stock	06/12/2012		M	2,000	A	\$ 32.86	27,854.455	D
Common Stock	06/12/2012		S	2,000	D	\$ 59.4851 (1)	25,854.455	D
Common Stock	06/12/2012		M	2,000	A	\$ 14.56	27,854.455	D
Common Stock	06/12/2012		S	2,000	D	\$ 59.4851 (1)	25,854.455	D
Common Stock	06/12/2012		S	5,597	D	\$ 59.5299 (2)	20,257.455	D

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)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 40.25	06/12/2012		M	5,000	(3) 11/25/2013	Common Stock	5,000
Stock Options	\$ 36.82	06/12/2012		M	1,000	(4) 11/22/2015	Common Stock	1,000

(right to
buy)

Stock
Options
(right to
buy)

\$ 43.13

06/12/2012

M

2,000

(5)

11/28/2016

Common
Stock

2,000

Stock
Options
(right to
buy)

\$ 32.86

06/12/2012

M

2,000

(6)

11/29/2017

Common
Stock

2,000

Stock
Options
(right to
buy)

\$ 14.56

06/12/2012

M

2,000

(7)

11/25/2018

Common
Stock

2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWERY B F 305 HARTMANN DRIVE LEBANON, TN 37087	X			

Signatures

B.F. Lowery by Michael J. Zylstra,
Attorney-in-fact

06/14/2012

**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).

Represents the weighted average sale price for the transaction reported. Sales prices ranged from \$59.37 per share to \$59.62 per share.

(1) The reporting person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate transaction.

Represents the weighted average sale price for the transaction reported. Sales prices ranged from \$59.38 per share to \$59.62 per share.

(2) The reporting person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate transaction.

(3) This option grant vested over three years in equal installments on November 25, 2004, 2005 and 2006, respectively.

(4) This option grant vested over three years in equal installments on November 22, 2006, 2007 and 2008, respectively.

(5) This option grant vested over three years in equal installments on November 28, 2007, 2008 and 2009, respectively.

(6) This option grant vested over three years in equal installments on November 29, 2008, 2009 and 2010, respectively.

(7) This option grant vested over three years in equal installments on November 25, 2009, 2010 and 2011, respectively.

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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