

CRACKER BARREL OLD COUNTRY STORE, INC
Form DEFA14A
November 29, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant ☒

Filed by a party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- ☐ Definitive Proxy Statement
- ☒ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

Cracker Barrel Old Country Store, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

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(4) Date Filed:

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Cracker Barrel Files Updated Presentation on Biglari Holdings Proxy Contest

Underscores initial indicators of success under new leadership

Urges shareholders to reject Biglari's self-nomination to the Board and vote FOR Cracker Barrel's nominees

LEBANON, Tenn., November 29, 2011--(BUSINESS WIRE) Cracker Barrel Old Country Store, Inc. (Cracker Barrel or the Company) (Nasdaq: CBRL) today filed an updated version of its investor presentation in its proxy contest with Biglari Holdings Inc. The new presentation highlights the progress Cracker Barrel has made under new leadership, and outlines in additional detail why it believes Sardar Biglari is wrong for Cracker Barrel and why shareholders should NOT support him in his attempt to gain a seat on the Company's Board of Directors.

The Company's updated presentation can be found at the following link:

http://investor.crackerbarrel.com/proxy_contest.cfm

The presentation emphasizes that Cracker Barrel:

Stock has outperformed the market and peers over the long term;

Has a strategy in place for its next phase of growth under new CEO Sandy Cochran that is delivering results;

Has significantly renewed the Board and management with experienced, engaged, energetic leaders, and

Continues to strive for operational excellence and create value for shareholders.
It further sets forth the Company's views on how Mr. Biglari:

Has previously used a proxy fight to gain control without paying a premium to shareholders;

Has a history of extraordinary turnover on boards after he joins;

Raises business and legal conflicts of interest issues as the CEO of a restaurant company that the Company believes competes with Cracker Barrel;

Has engaged in what the Company views as poor corporate governance and self-interested transactions, and

Has raised ideas for Cracker Barrel that are not appropriate at this time.

Cracker Barrel urges its investors to vote the WHITE card in favor of the Company's Board nominees.

About Cracker Barrel

Cracker Barrel Old Country Store restaurants provide a friendly home-away-from-home in their old country stores and restaurants. Guests are cared for like family while relaxing and enjoying real home-style food and shopping that's surprisingly unique, genuinely fun and reminiscent of America's country heritage all at a fair price. The restaurant serves up delicious, home-style country food such as meatloaf and homemade chicken n' dumplings as well as its signature biscuits using an old family recipe. The authentic old country retail store is fun to shop and offers unique gifts and self-indulgences.

Headquartered in Lebanon, Tennessee, Cracker Barrel Old Country Store, Inc. (Nasdaq: CBRL) was established in 1969 and operates 608 company-owned locations in 42 states. Every Cracker Barrel unit is open seven days a week with hours Sunday through Thursday, 6 a.m. - 10 p.m., and Friday and Saturday, 6 a.m. - 11 p.m. For more information, visit: crackerbarrel.com.

Important Additional Information

Cracker Barrel, its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxies from Cracker Barrel shareholders in connection with the matters to be considered at Cracker Barrel's 2011 Annual Meeting. On November 8, 2011, Cracker Barrel filed a definitive proxy statement (as it may be amended, the Proxy Statement) with the U.S. Securities and Exchange Commission (the SEC) in connection with any such solicitation of proxies from Cracker Barrel shareholders. **INVESTORS AND SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE PROXY STATEMENT AND ACCOMPANYING PROXY CARD AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION.** Detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, is set forth in the Proxy Statement, including Annex A thereto. Shareholders can obtain the Proxy Statement, any amendments or supplements to the Proxy Statement and other documents filed by Cracker Barrel with the SEC for no charge at the SEC's website at www.sec.gov. Copies will also be available at no charge at the Investor Relations section of our corporate website at www.crackerbarrel.com.

Cracker Barrel Old Country Store, Inc. (the Company) used the following presentation in meetings with Institutional Shareholder Services Inc. beginning on November 29, 2011. This presentation was also posted to the Biglari Proxy Contest section of the Company s Investor Relations website, investor.crackerbarrel.com.

