

JABIL CIRCUIT INC

Form 4

December 28, 2005

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALEXANDER FORBES I J

(Last) (First) (Middle)

10560 DR. MARTIN LUTHER
KING JR. ST N

(Street)

ST. PETERSBURG, FL 33716-3718

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
JABIL CIRCUIT INC [JBL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	(A) or (D) Price			
Common Stock	12/23/2005		M		3,140	A \$ 12.95	101,172	D	
Common Stock	12/23/2005		M		6,860	A \$ 12.95	108,032	D	
Common Stock	12/23/2005		S		4,500	D \$ 37.18	103,532	D	
Common Stock	12/23/2005		S		4,200	D \$ 37.19	99,332	D	
Common Stock	12/23/2005		S		1,300	D \$ 37.16	98,032	D	

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

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(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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 12.95	12/23/2005		M	3,140	04/17/2003 ⁽¹⁾ 10/17/2012	Common Stock	3,140
Employee Stock Option (right to buy)	\$ 12.95	12/23/2005		M	6,860	04/17/2003 ⁽¹⁾ 10/17/2012	Common Stock	6,860

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALEXANDER FORBES I J
10560 DR. MARTIN LUTHER KING JR. ST N
ST. PETERSBURG, FL 33716-3718

Chief Financial Officer

Signatures

By: Robert L. Paver, Attorney-in-Fact For: Forbes I.J.
Alexander

12/28/2005

 **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).
 - Options shall vest at the rate of 12% of the shares upon the expiration of six (6) months after the Vesting Commencement Date (10/17/02)
 - (1) and 2% of the shares at the end of each month thereafter provided that the optionee is an employee of, or consultant (as defined in the relevant stock incentive plan) to, the Company or a subsidiary.
 - (2) The derivative security is a stock option issued under the Issuer's 2002 Stock Incentive Plan. \$0.00 has been inserted to satisfy the requirements to submit this form via the EDGAR system.

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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